

Chinese demand for steel weighs on global industry

AFP, Paris

Industries worldwide that need steel are alarmed by a sudden shortage sparked by surging Chinese demand for all kinds of the increasingly precious metal and raw materials used to produced it.

The global steel market is "in a crazy situation", said Guy Dolle, president of the European company Arcelor.

"There is not enough steel available to satisfy demand," the head of the world's biggest steel group added.

Prices are soaring and industries like auto manufacturing, construc-

tion, engineering and shipbuilding have begun to warn of the consequences while lobbying for bans on exports of scrap steel.

Steel costs 30 per cent more on average since early January, and European groups such as Arcelor expect prices to increase further in the third quarter.

The shortage was "causing havoc for US manufacturers," the Consuming Industries Trade Action Coalition (CITAC) said in early March.

"US manufacturers are facing major steel supply disruptions and shortages that could contribute to plant closures and job losses in a matter of weeks or months," CITAC

said in a statement.

Neil de Koker, president of the original Equipment Suppliers Association that represents auto suppliers, said: This is a very fragile situation that may affect delivery and possibly shut down plants.

French engineering firms are "caught in a vise" between steel producers who justify price rises by similar hikes in the cost of coke -- the residue obtained after coal is distilled -- as well as electricity and freight and in the face of clients who refuse to pay more for finished products, an industry federation said.

The French builders federation slammed surging prices, which it

warns could paralyze construction sites.

"Everything is going to China and there is nothing left to feed the furnaces to keep production flowing," the federation stressed.

China's impressive economic expansion has placed a great strain on global supplies.

In 2003, it absorbed more than 25 percent of all steel production and its own production increased by 32 percent in the first two months of 2004 from the same period a year earlier, figures provided by the Organisation for Economic Cooperation and Development (OECD) show.



PHOTO: DUTCH-BANGLA BANK

Md Yeasin Ali, managing director of Dutch-Bangla Bank Limited, hands over a cheque for Tk 2 lakh to Saidul Haque, executive director of Blind Education and Rehabilitation Development Organisation (BERDO), for extension and modernisation of the organisation's library at a ceremony at the bank's head office in Dhaka recently. Among others, Arno de Vette, investment officer of Asia Department of Netherlands Development Finance Company (FMO), Abul Hashem Khan, Deputy Managing Director (Operation), AAM Zakaria, Deputy Managing Director (Administration), and Dr Mozammel Hossain Khan, administrator of Dutch-Bangla Bank Foundation, were also present.



PHOTO: PRIME BANK

M Shahjahan Bhuiyan, additional managing director of Prime Bank Limited, speaks as chief guest at the inauguration of a daylong workshop on 'credit operation mechanism and credit risk grading' organised by the bank's Training Institute for its officials in Dhaka recently.



PHOTO: ENEM EXPRESS

Neo G Mendes (L), managing director of Enem Express Limited, receives top cargo agent award by British Airways from Ian Berrigan, regional manager for Far East and South Asia, at a ceremony in Dhaka recently. The company has been given the award for the years 2002-03 and 2003-04.



PHOTO: TOTAL

The award-giving ceremony for Totalgaz dealers of Dhaka, Tangail and Gazipur was held recently. Sixty Totalgaz dealers were present. Prizes were awarded among the successful dealers. Managing Director and CEO of Total Bangladesh B Vijay Kumar, Head of Marketing and Sales of Totalgaz Monzur Morshed Siddiqui, Area Sales Manager Jahangir Alam and owner of M/s Nesaria Corporation Nasir Uddin Nasim were present.

CURRENCY

Following is Sunday's (April 4, 2004) forex trading statement by Standard Chartered Bank						
Sell			Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer	
59.3000	59.3500	USD	58.4050	58.2334	58.1637	
72.9864	73.0480	EUR	70.0159	69.8103	69.7267	
109.5627	109.6551	GBP	106.1569	105.8451	105.7184	
45.7796	45.8182	AUD	43.5701	43.4422	43.3902	
0.5730	0.5735	JPY	0.5526	0.5510	0.5503	
46.3462	46.3853	CHF	44.8751	44.7433	44.6898	
7.7783	7.7848	SEK	7.2564	7.2350	7.2264	
45.4650	45.5033	CAD	44.0360	43.9067	43.8541	
7.6239	7.6303	HKD	7.4902	7.4682	7.4593	
35.5516	35.5815	SGD	34.6412	34.5394	34.4981	
16.2773	16.2911	AED	15.7732	15.7269	15.7090	
15.9409	15.9543	SAR	15.4519	15.4065	15.3890	
10.0724	10.0809	DKK	9.1452	9.1184	9.1074	
201.9136	202.0838	KWD	190.4366	189.8772	189.6500	
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringit
43.735	57.3	97.6	39.165	6.9073	0.7075	3.80

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 4/4/2004

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Mercs Kirinda	Wheat (P)	Kaki	Able	28/3	7/4	--
J/2	Celje	Fert	Sing	Ancl	10/3	--	1073
J/5	Amanat Shah	Rice/Wt	Viza	Cla	12/3	6/4	853
J/12	Kota Cahaya	Cont	Sing	Pil (Bd)	31/3	4/4	30
J/13	Orient Freedom	Cont	P. Kel	Psl	1/4	5/4	365
Cct/1	Mardios	Cont	P. Kel	Rsl	2/4	6/4	470
Cct/2	QC Honour	Cont	P. Kel	Qcsl	2/4	6/4	273
Cct/3	Xpress Resolve	Cont	Col	Everbest	2/4	6/4	129
Gs:	Ocean Pride	-	Yang	Psal	12/3	5/4	
Dj:	Alcmar	Hsd/Sko	Kuwa	Mstpl	1/4	4/4	
Dj-2	Banglar Moni	Cont	Sing	Bsc	11/3	4/4	
RM/9	Banglar Mamata	Repair	Yang	Bsc	6/2	5/4	

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Cargo agent	Load port
Banga Borat	4/4	Sin	Bdship	Cont	Sing
Banga Borti	5/4	Col	Baridhi	Cont	Col
Kota Singa	5/4	Sing	Pil (Bd)	Cont	Sing
Blue Sea	5/4	Kaki	Olm	Clink	
Banga Lanka	5/4	Sing	Bdship	Cont	Mgl
QC Dignity	5/4	P. Kel	Qcsl	Cont	Sing
Fredericksburg	6/4	Col	Lams	Wheat (G)	
Sagaing (Liner)	6/4	Yang	Everett	Gl (St.c)	--
Orient Enterprise	7/4	P. Kel	Pssl	Cont	Sing
Pac Makassar	7/4	Hald	Pssl	Cont	Col
Thanh Son	7/4	Sing	Asa	Gl (St.c)	
QC Pintail	7/4	Sing	Qcsl	Cont	Sing
Banglar Shikha	8/4	Sing	Bsc	Cont	Sing

Tanker due

Spring Glory	5/4	Lumut	Mtel	Cpo (RM/8/3)
Suvarna Swarajya	6/4	Chenn	Ssll	Jet-A (RM/5)

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Outside port limit				
Dea Captain	--	--	lbsa	R/A (1/4)

Vessels at outer anchorage

Vessels ready

Alcesmar	Hsd/Up-1	Mina	Mstpl	2/4
Ocean Porpoise	Ms/Hsd	Sing	Mstpl	4/4

Vessels not ready

Banga Bijoy	Repair	--	Baridhi	R/A (22/3)
Salamat-1	Bitumen	Hald	Olm	25/3
Amar	Sugar (P)	Bang	Mutual	2/4
Jimakos-T	Sugar(P)	Bank	Litmond	¼

Vessels awaiting employment/instruction

Banga Biraj	--	--	Bdship	R/A (29/12)
Banglar Shourabh	--	--	Bsc	R/A (17/3)
Banglar Jyoti	--	--	Bsc	R/A (2/4)
Salamat-2	--	--	Olm	R/A (28/3)

Vessels not entering

Banglar Robi	Clink	Lumut	Usl	30/3
Panagia-1	Clink	Taiw	Move	31/3
Ocean Hope	Clink	Tanj	Asll	1/4
Agios Fanourios	Clink	Kaki	Move	2/4

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

STOCK