

Oil prices above \$46 as supply worries linger

REUTERS, London

Oil prices held firm on Tuesday as China showed no let-up in its strong import growth and US Gulf producers reported damage to offshore rigs from Hurricane Ivan.

Supply worries were underpinned by concerns about exports from Russian oil giant Yukos as well as rising tensions between Iran and the United Nations over Tehran's nuclear ambitions.

New York light crude futures rose 15 cents to \$46.50 per barrel, only \$3 below record peaks struck in August.

London Brent gained 14 cents to \$43.05 after climbing 46 cents on

Monday when Yukos, Russia's embattled top producer, said it was trimming supply to China for the rest of this year due to a lack of funds.

Oil prices have jumped more than 40 percent this year as strong demand growth in the US and Asia stretches global supplies.

Chinese data on Tuesday showed oil imports rising 37.4 percent year-on-year in August, holding close to 40.7 percent growth in July.

Indian government data also showed oil firms processing 4.4 percent more crude in August than a year earlier.

Opec oil producers are pumping at full tilt to meet demand, but their

low-quality oil is proving unpopular with refiners because of its low yield of prized transport fuels.

The strong demand has magnified the impact of any threat to international supplies, such as Hurricane Ivan's rampage through the US Gulf last week.

Producers are restarting their operations in the wake of the storm, with only 700,000 barrels per day of crude output left shut as of Monday, but companies are discovering damage that could slow a resumption of normal production.

ChevronTexaco said on Monday crews discovered structural damage at "numerous" oil and gas production platforms on its Bay Marchand field.

Murphy Oil Co said oil and natural gas production at the Medusa field will be out for as much as five weeks.

The recent spate of storms is expected to translate into lower US oil inventory levels when the government Energy Information Administration releases its weekly supply report on Wednesday.

A Reuters survey of eight analysts forecast US crude inventories to fall by 5.3 million barrels in the week to Sept. 17. That would make an eighth week of stockpile draws, bringing inventories to their tightest in more than six months.



A training programme on LP Gas and Safety for Totalgaz dealers of Demra and Shyampru was held recently in Dhaka. A total of 25 Totalgaz dealers participated in the training course.

PHOTO: PREMIER LP GAS



M Mosharraf Hossain, managing director of Rapport Bangladesh Limited, poses for photographs with participants of a two-day training course on Inventory Control and Stores Management organised by Rapport Bangladesh recently in Dhaka.

CURRENCY

Following is Tuesday's (September 21, 2004) forex trading statement by Standard Chartered Bank

Sell	Buy			
		TT/OD	BC	Currency
59.7500	59.8000	USD	58.5050	58.3332
73.4925	73.5540	EUR	70.5044	70.2973
107.3767	107.4666	GBP	103.7060	103.4014
42.5360	42.5716	AUD	40.2163	40.0982
0.5504	0.5508	JPY	0.5279	0.5263
47.4809	47.5207	CHF	45.5398	45.4061
8.3625	8.3695	SEK	7.4624	7.4405
46.5379	46.5768	CAD	44.7423	44.6109
7.6677	7.6741	HKD	7.4935	7.4715
35.4768	35.5065	SGD	34.4309	34.3298
16.4004	16.4141	AED	16.8902	15.7638

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor. krone
Local Interbank FX Trading	Local Interbank FX market was active Tuesday. Dollar strengthened further against Bangladeshi taka on back of import related demand.	Money market was active. Call money rate eased slightly due to surplus liquidity in the market and ranged between 3.00 and 3.50 percent compared with 3.50 and 4.50 percent previously.		

Local Money Market

Revelation Dr. Equip Sing Ibsa 14/9

Dear Captain -- -- Ibsa R/A(20/9)

Vessels at outer anchorage

Mardios Cont P. Kel Rsl 20/9

Banga Bijoy Cont Col Baridhi 20/9

Tank Oil Cpo Lumut Rainbow 20/9

Brocharlottee Hsd/MS Sint Mstpl 20/9

Vessels ready

Jin Cang GI (Peas) Sing Mutual 14/9

Sumber Mulyo-II Tsp(Bag) China Pacific 18/9

A.P. Pride Cdsb Drab Rainbow 13/9

Vessels awaiting employment/instruction

Bangla Jyoti -- -- Bsc R/A(16/9)

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



SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 21/9/2004

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	Ocean Pride	Sugar (P)	Sing	Dial	11/9	30/9	--
J/3	Bumi Jaya	Wheat (P)	Kand	Total	13/9	24/9	1000
J/4	Mawlamyine	GHS. Ash	Porb	Copl	13/9	24/9	815
J/5	Altair-SS	Wheat (P)	Kand	Ambl	4/9	24/9	1285
J/6	Amar	Wheat (P)	Siva	Mutual	29/8	23/9	1051
J/7	Al Muztuba	Rice (P)	Yang	Cla	13/9	23/9	1079
J/8	Pearl	GI	Kaki	Mbl	17/9	24/9	790
J/9	Bangler Moni	Cont	Sing	Bsc	20/9	23/9	122
J/10	Kota Bejaya	Cont	Sing	Pil (Bd)	19/9	23/9	115
J/11	Dongtai Fortune	Cont	Sing	Nol	18/9	22/9	380
J/13	Xpress Resolve	Cont	Col	Everbest	17/9	21/9	8
C/1	Banga Biraj	Cont	Ptp	Bdship	19/9	22/9	208
C/2	Xpress Manaslu	Cont	P.Kel	Rsl	17/9	21/9	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of loading cargo	Loading ports
Banga Bodor	21/9	P.Kel	Bdship	Cont	Sing
Kerch	21/9	Novor	Rsship	Demolition	--
Pagan	23/9	Yang	Jardine	GI(Pulses)	--
Bangler Maya	22/9	Egypt	Pml	R. Phos	--
Orient Excellence	22/9	Hald	Pssi	Cont	Col
Kota Cahaya	22/9	Sing	Pil (Bd)	Cont	Mong
Kota Singa	22/9	Sing	Pil (Bd)	Cont	Sing
Orient Freedom	22/9	Sing	Pssi	Cont	Sing
Guo Shun	23/9	Kaki	Move	Clink	Conf
Kota Naga	23/9	Sing	Pil (Bd)	Cont	Sing
Orchid Star(Liner)	23/9	Sing	Prog	GI(Paper & Steel)	--
Banga Borti	24/9	Sing	Bdship	Cont	Pkl/Sing
Micronesian Heritage	24/9	Cbo	Everbest	Cont	Col
Orange Breeze	24/9	Sing	Vehi	--	--
Orient Wisdom	24/9	Cbo	Pssi	Cont	Hal
Nanika	25/9	--	Nyk	GI (S. Ash)	--
Yaad-E-Mohammed	26/9	Bank	Sugar (P)	--	--
QC Honour	25/9	P.Kel	Qcls	Cont	Sing
New Blessing	26/9	--	Everbest	Cont	Sing

Tanker due

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Stam Pavinee	23/9	Pkl	Mtcl	Cpo (RM/8)
Al Deraah	24/9	Kuwa	Mstpl	Hsd/Sko
MMM Houston	24/9	Dumai	Mtcl	Cpo(RM/8/3)

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Revelation	Dr. Equip	Sing	Ibsa	14/9

Vessels ready

Mardios	Cont	P. Kel	Rsl	20/9
Banga Bijoy	Cont	Col	Baridhi	20/9

Tank Oil	Cpo	Lumut	Rainbow	20/9
Brocharlottee	Hsd/MS	Sint	Mstpl	20/9

Vessels awaiting employment/instruction

Bangla Jyoti	--	--	Bsc	R/A(16/9)</th