

Oil drops below \$43 on mild US winter

AFP, Singapore

Crude oil futures fell below 43 dollars in Asian trade Monday as mild winter temperatures in the United States eased concerns that heating oil stocks may not be sufficient to meet demand, dealers said.

At 4:05 pm (0805 GMT), New York's main contract, light sweet crude for delivery in February was down 84 cents to 42.61 dollars a barrel from 43.45 dollars in New York Thursday. There was no Nymex oil futures trading Friday.

"It is because of the warm weather in the US," said Eswaran Ramasamy, the Singapore-based director for energy information provider Platts.

"It is relatively warm and this ...

means there will be a build-up in stocks," he said.

Winter conditions in the United States, the world's biggest user of oil, will continue to dictate the direction of crude futures, dealers said.

The US government's latest petroleum stock report showed crude oil inventories eased 800,000 barrels to 295.1 million in the week ended December 24.

Distillates -- mostly heating fuel and diesel -- fell 800,000 barrels to 119.1 million. Heating fuel stockpiles alone dropped 1.0 million barrels to 48.9 million.

Gasoline inventories unexpectedly rose, climbing 900,000 barrels to 212.3 million.

Prices also remain at the mercy of geo-political factors with any terror attacks on oil kingpin Saudi Arabia likely to push up the market, dealers said.

"As much as the oil markets would love to put terror risks behind it, geo-political realities continue," said Phil Flynn, energy analyst with Alaron Trading in Chicago.

"Terror activity in Saudi Arabia and the risks are extremely high," he said.

Two car bombings in Riyadh last week targeted the Saudi interior ministry and a special forces building, the latest in a wave of attacks by suspected Al-Qaeda militants in the country.

US company to import Chinese cars

AFP, New York

A US company plans to import vehicles from China's Chery Automobile Co in what would be the biggest effort to market Chinese cars in the United States to date, The Wall Street Journal said Monday.

New York-based Visionary Vehicles LLC said it planned to launch sales of five Chery models at some 250 US dealerships by 2007, at prices 30 percent lower than comparable vehicles, the report said.

Other US automakers have explored marketing Chinese-made vehicles but the efforts have been limited thus far, in part on concerns that American consumers would steer clear of the cars on safety and quality concerns.

Visionary Vehicles founder Malcolm Bricklin said the Chery vehicles were being designed for export to the United States. Bricklin introduced the Subaru in the United States and also tried unsuccessfully to launch the Yugo, a cheap hatchback made in former Yugoslavia.

Malaysia trade surplus down by 25pc in Nov

AFP, Kuala Lumpur

Malaysia's trade surplus in November dropped 25 percent from October and was down 9.7 percent year-on-year as exports dipped due to high inventories, the trade ministry said Monday.

The country posted its 85th consecutive trade surplus in November of 5.98 billion ringgit (1.57 billion dollars), with exports falling 12 percent month-on-month to 38.86 billion ringgit and imports down 9.1 percent to 32.87 billion, it said in a statement.

However, compared with a year earlier, exports in November were up 16.9 percent while imports rose 23.5 percent, it said.

For the first 11 months of the year, the ministry said total exports hit 437.06 billion ringgit, exceeding the 398.88 billion ringgit recorded in 2003. The trade surplus for the 11-month period stood at 74.02 billion ringgit.



PHOTO: UNITREND

Managing Director of Berger Paints Bangladesh Ltd Masih-ul-Karim inaugurates a new branch of Berger Color Bank at Ranibazar Bata intersection in Rajshahi recently. Tariquzzaman, general sales manager, Mohsin Habib Chowdhury, marketing manager, among others, attended the inaugural ceremony.



PHOTO: OPSONIN

The annual sales and marketing conference-2005 of Opsonin Chemical Industries Limited (OCIL) was held recently in Dhaka. Among others, Executive Director of OCIL Abdur Rakib Khan, Executive Vice-chairman Abdus Sabur Khan and Managing Director Abdur Rouf Khan were present.

CURRENCY

Following is Monday's (January 03, 2005) forex trading statement by Standard Chartered Bank

| Sell | Buy | Currency | TT Clean | OD Sight/Doc | OD Transfer |
|----------|----------|----------|----------|--------------|-------------|
| 61.9500 | 62.0000 | USD | 81.0050 | 60.8258 | 60.7530 |
| 84.4936 | 84.5618 | EUR | 81.7223 | 81.4823 | 81.3847 |
| 119.3281 | 119.4244 | GBP | 116.0071 | 115.6864 | 115.5279 |
| 49.1140 | 49.1536 | AUD | 46.8701 | 46.7325 | 46.6765 |
| 0.6140 | 0.6145 | JPY | 0.5913 | 0.5896 | 0.5889 |
| 54.8473 | 54.8815 | CHF | 52.7725 | 52.6175 | 52.5545 |
| 9.7271 | 9.7350 | SEK | 8.8314 | 8.6960 | 8.5957 |
| 51.9715 | 52.0134 | CAD | 50.1810 | 50.0336 | 49.9737 |
| 7.9741 | 7.9805 | HKD | 7.8373 | 7.8143 | 7.8050 |
| 38.1067 | 38.1374 | SGD | 37.1890 | 37.0708 | 37.0265 |
| 17.0052 | 17.0189 | AED | 16.4763 | 16.4279 | 16.4082 |
| 16.6510 | 16.6644 | SAR | 16.1380 | 16.0906 | 16.0714 |
| 11.7898 | 11.7983 | DKK | 10.6059 | 10.5747 | 10.5621 |
| 210.8936 | 211.0638 | KWD | 199.5910 | 199.0048 | 198.7666 |

Exchange rates of some currencies against US dollar

| Indian rupee | Pak rupee | Lankan rupee | Thai baht | Nor kroner | NZ dollar | Malaysian ringgit |
|--------------|-----------|--------------|-----------|------------|-----------|-------------------|
| 43.35 | 59.425 | 104.5 | 38.905 | 6.0877 | 0.7666 | 3.80 |

Local Interbank FX Trading

Monday. Dollar closed stronger against Bangladeshi taka in continued tight liquidity of USD.

Local interbank FX market was active on

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 31/12/2005

| Berth No. | Name of vessels | Cargo | L port call | Local agent | Dt of arrival | Leaving | Import disc |
|-----------|-------------------|--------------|-------------|-------------|---------------|---------|-------------|
| J/1 | Jin Cheng (Liner) | GI | Xing | Bdship | 29/12 | 7/1 | 2258 |
| J/3 | Kyaw Yadanar | GI (Y Ma) | Yang | MTA | 1/1 | 6/1 | - |
| J/4 | Al Muzluba | Rice/y.maize | Yang | CLA | 20/12 | 3/1 | 123 |
| J/5 | Tortuga | GI | Cig | Unique | 26/12 | 6/1 | - |
| J/7 | Taraman Bibi | GI (S Ash) | Kara | Nishat | 27/12 | 10/1 | 819 |
| J/8 | Xiang Jiang | GI | Inch | Bdship | 30/12 | 3/1 | 2063 |
| J/9 | Continent-4 | GI (S Ash) | Pipa | CLA | 29/12 | 8/1 | 1345 |
| J/10 | Mardios | Cont | P Kel | RSL | 2/1 | 5/1 | 117 |
| J/11 | Oc Dignity | Cont | P Kel | OCSL | 2/1 | 5/1 | 117 |
| J/12 | Banga Borak | Cont | P Kel | Bdship | 1/1 | 5/1 | 88 |
| J/13 | Oc Honour | Cont | P Kel | OCSL | 31/12 | -- | 17 |
| CCT/1 | Kota Naga | Cont | Sing | Pii(Bd) | 30/12 | 3/1 | 42 |
| CCT/2 | Banga Lanka | Cont | Sing | Bdship | 30/12 | 3/1 | 9 |
| CCT/3 | Kota Singa | Cont | Sing | Pii(Bd) | 1/1 | 5/1 | 222 |
| CCJ | Salamat-1 | Idle | Sing | OLM | 26/12 | 3/1 | - |
| GSJ | Banglar Moni | Wheat (G) | K Dia | Lams | R/A | 5/1 | - |

Vessels due at outer anchorage

| Name of vessels | Date of arrival | L port call | Local agent | Type of cargo | Loading ports |
|-------------------|-----------------|-------------|-------------|---------------|---------------|
| Banga Borti | 3/1 | Sing | Bdship | Cont | Pki/Sing |
| Banga Bonik | 3/1 | Col | Baridhi | Cont | Col |
| Kengtung | 3/1 | Yang | Everett | GI (StC) | - |
| Kota Tampan | 3/1 | Sing | Pii(Bd) | Cont | Sing |
| Golden Harmony | 3/1 | Krabi | SSA | Gypsum | Scl/Ara |
| Lu Qing | 4/1 | Fang | Unique | Cont | Tsp |
| Orient Enterprise | 4/1 | -- | PSSL | Cont | Col |
| New Blessing | 5/1 | P Kel | Everbest | Cont | Sing |
| Pavonis | 4/1 | Mong | PML | Cont | Repair |
| Thor Orchid | 5/1 | Chern | RSA | GI (StC) | -- |
| Oel Freedom | 5/1 | P Kel | PSSL | Cont | Sing |
| Banga Bodor | 6/1 | P Kel | Bdship | Cont | Pki/Sing |
| Paola | 6/1 | Sing | Everett | Urea | K(U) |
| Fu Shen | 6/1 | Yang | Mutual | GI (log) | - |
| Cec Mermaid | 6/1 | Masan | Sunshine | Locomotyeh | - |

Tanker due

| Name of vessels | Date of arrival | L port call | Local agent | Type of cargo |
|-----------------|-----------------|-------------|-------------|---------------|
| Aniamoro | 3/1 | Sing | MSTPL | HSD/MS |
| Asia Lion | 4/1 | Kuwa | MSTPL | HSD |
| Atlantica-1 | 4/1 | Toma | USL | CDSO/RM(4) |
| Seal | 4/1 | Bela | MTCL | CPOL |
| Salamat-3 | 5/1 | -- | Nishat | Bitumen |
| Al Sabiyah | 6/1 | Kuwa | MSTPL | SKOJP-1 |
| Celebrity | 7/1 | Rast | OWSL | Crude Oil |

Vessels at Kutubdia

| Name of vessels | Cargo | Last port call | Local agent | Date of arrival |
|---------------------|-----------|----------------|-------------|-----------------|
| Rig Ocean Sovereign | -- | Sing | Beeline | 18/11 |
| Gulfdrii-9 | Pr Equip | Sing | Ibsa | 27/11 |
| Dea Captain | -- | -- | Ibsa | R/A (25/12) |
| Pacific Bronze | Dr Equip | -- | Ibsa | R/A (31/12) |
| Soileau Tide | Off Dr Ma | Sing | Ibsa | R/A (30/12) |

Vessels at outer anchorage

Vessels ready

| Name of vessels | Cargo | Last port call | Local agent | Date of arrival |
|-----------------|-------|----------------|-------------|-----------------|
| Oel Esteem | Cont | Sing | PSSL | 2/1 |
| Panorea | HSDO | Rayang | PSL | 2/1 |
| Tuking | Slag | Viza | Move | 1/1 |

Vessels not ready

| Name of vessels | Cargo | Last port call | Local agent | Date of arrival |
|-----------------|--------------|----------------|-------------|-----------------|
| Jin Qiang | GI (Y Pe/Rs) | Sing | Litmond | 13/12 |
| Panagia | Sugar | Sant | Litmond | 30/12 |
| An Shun | Fert (P) | Sing | OWSL | 31/12 |

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



PHOTO: MERCANTILE BANK

Md Abdul Jalil MP, chairman of Mercantile Bank Limited, inaugurates the bank's 23rd branch on Satmasjit Road at Dhanmondi in Dhaka recently.



PHOTO: GP

Kazi Abdul Mazid (3rd from left), managing director of Premier Bank Ltd, and Mehboob Chowdhury (3rd from right), director (Sales and Marketing) of GrameenPhone Ltd, sign an agreement on behalf of their organisations recently. Under the deal, Premier Bank has become a GP corporate client.

STOCK