

Asia shipping rates regain strength on hopes for China demand

Shipping rates in Asia have regained strength this week, shrugging off a bearish mood seen last year...

There are beliefs that Chinese charterers will be active in the next few weeks ahead of the New Year holiday, said a broker at a Japanese shipping company.

Shipping rates soared as high as \$70-\$75 on robust Chinese demand for commodities in early December, coming close to the record high \$75-\$80 seen in February last year.

Shipping rates are currently being supported more by psychological factors than actual demand, but the trend is bullish, brokers said.



Ansar Uddin Ahmed, managing director of National Housing Finance and Investments Ltd., and Rezau Karim Choudhury, managing director of Queen's Garden, pose for photographs after signing a memorandum of understanding (MOU) on behalf of their organisations in Dhaka recently.



General Manager of Square Toiletries Ltd Md Mahmudul Hoque and Executive Director of Jemcon Foods & Agricultural Products Ltd, the owning company of chain store Meenabazar, shake hands after unwrapping the new pack of Shakti liquid toilet cleaner at Meenabazar, Dhaka recently.

HSBC eyes bigger fish after Korea First Bank setback

Outgunned in the bidding war for a leading South Korean bank, HSBC may be preparing to line up an even bigger target for acquisition, Korea Exchange Bank, analysts said Tuesday.

The global banking giant dropped out of the bidding for Korea First Bank when London-based rival Standard Chartered offered to pay 30 percent more for South Korea's seventh largest lender.

With eight branches in South Korea, HSBC has already invested about one billion dollars here.



Cemex Cement Bangladesh Ltd achieved ISO 9001 Quality Management System and ISO 14001 Environment Management System certification. Juan Carlos Rincon, managing director of the company, received the certificates from Md Ataur Rahman, country manager of Moody International Bangladesh Ltd, at a function in Dhaka recently.



Niaz Habib, deputy managing director of United Commercial Bank, speaks at the inaugural session of a foundation course on general banking conducted by the bank's training institute in Dhaka recently.

CURRENCY

Table showing currency exchange rates for various countries against the US Dollar, including Indian rupee, Pak rupee, Lankan rupee, Thai baht, New kronner, NZ dollar, and Malaysian ringgit.

Local interbank FX trading... Local Money Market... Money market was active. Call money rate rose and ranged between 8.00 and 10.00 percent compared with 6.00-8.00 percent previously.

SHIPPING

Chittagong Port

Table showing berthing position and performance of vessels at Chittagong Port as of 11/1/2005, including vessel names, cargo, and arrival/departure times.

Vessels due at outer anchorage

Table listing vessels due at outer anchorage, including vessel names, cargo, and arrival/departure times.

Vessels at Kutubdia

Table listing vessels at Kutubdia, including vessel names, cargo, and arrival/departure times.

Outside port limit

Table listing vessels outside port limit, including vessel names, cargo, and arrival/departure times.

Vessels awaiting employment/instruction

Table listing vessels awaiting employment/instruction, including vessel names and arrival/departure times.

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

STOCK

TODAY'S TRADED ISSUES January 11, 2005

Large table containing stock market data for various companies, including indicators, turnover leaders, capital gainers, and capital losers.

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