

China, India seek it efforts in global oil quest

REUTERS, Beijing

Chinese Premier Wen Jiabao visits India this week with the race between the world's two most populous nations to secure the energy they need to fuel their growing economies likely to be on the agenda.

In volatile trouble spots from Sudan to Myanmar, both countries are competing to snap up resources where most Western companies cannot, or dare not, compete, as well as facing off in less difficult environments.

But politicians, including India's oil minister, have started talking of energy co-operation as political relations, marred by a 1962 border war, warm.

With rapidly growing oil demand, and increasing dependence on imports - last year over 40 percent of China's crude and some 70 percent of India's came from abroad - the two countries have more than just their rivalry in common.

And they are linked by similar business models, with cash-rich, state-controlled oil firms seen having more appetite for risk than companies beholden to earnings-conscious shareholders.

"Although there is competition, both sides share a common aim," said Zhou Fengqi, a high-level adviser in the Energy Research Institute of China's powerful National Development and Reform Commission.

"There is a basis for cooperation between the two sides, because they are both developing countries with oil demand... but the specifics of any cooperation still needs to be researched.

A deal could include agreements for each country to refrain from trying to buy certain assets to prevent bidding wars, or working on joint projects in areas of interest, analysts say.

"We are always pitted against each other to the advantage almost always of the third country," Indian Oil Minister Mani Shankar Aiyar said in February.

But the energetic politician is wary of his neighbour as well as welcoming, advocating restructuring Indian state firms to help them compete with Chinese rivals.

And although Chinese and Indian companies are partners in Sudan's Greater Nile Project, widespread cooperation could be a long way off with both countries on a global prowl for assets.

S Korea battles charges of anti-foreign investor bias

AFP, Seoul

The South Korean government is on the defensive against charges that Asia's third largest economy is hostile to foreign investors, forcing them to step through a minefield of arbitrary legislation.

At the center of debate are new disclosure regulations introduced last week that the government maintains are even-handed in tightening oversight of both domestic and foreign investors.

Under the new rules, shareholders acquiring more than five percent of a South Korean company must disclose whether they intend to influence the company's management.

Investors also have to declare their legal status and management structure, the name of their largest backers and how they raised the capital for their investment.

While some foreign investors complained that the new requirements are aimed at tightening control over them, government officials say South Korea would be tough but fair in delaying with domestic and foreign investors.

China bans poultry imports from N Korea

AFP, Beijing

China said Saturday it will halt poultry imports from North Korea in a move to prevent a deadly outbreak of bird flu from spilling over the border into its provinces.

All poultry products from the North were barred from entering China, Xinhua news agency reported, quoting a statement issued by the Ministry of Agriculture and the State Administration of Quality Supervision, Inspection and Quarantine.

Any North Korean poultry products seized by Chinese customs officials would be destroyed, it said.

Qin Honghu, a quarantine bureau official in Jilin province, said all 21 checkpoints at its border with North Korea had been ordered to bar all birds and poultry from entering or leaving the province, China Daily reported.



The local consumer product manufacturer ACI Ltd has recently launched a new brand coil in the market. Syed Alamgir, executive director of ACI, along with other officials of the company holds packet of the new 'Super Mosquito Coil' at a product-launching function in Dhaka.



Shahab Uddin Khan, chairperson and managing director of Zeeshan International Agencies, presents a crest to Yeon-sick Chang, vice-president of Cho-II Paper Mfg Co Ltd (Kumho Group), South Korea, during the latter's visit to Dhaka recently. Zeeshan International is the local representative of Cho-II Paper.

CURRENCY

Following is Sunday's (April 3, 2005) forex trading statement by Standard Chartered Bank

Table with columns: Sell, Buy, Currency, TT Clean, OD/Sight Doc, CO Transfer. Lists various currencies and their trading rates.

Exchange rates of some currencies against US dollar

Table with columns: Indian rupee, Pak rupee, Lankan rupee, Thai baht, Norwegian, NZ dollar, Malaysian ringgit. Shows exchange rates against the US dollar.

Local interbank FX market was subdued on Sunday. Dollar ended almost unchanged against Bangladesh taka.

SHIPPING

Chittagong Port -

Berthing position and performance of vessels as on 3/4/2005

Table with columns: Berth No., Name of vessels, Cargo, L. port call, Local agent, Dtof arrival, Leaving Import disch. Lists vessel arrivals and departures.

Vessels due at outer anchorage

Table with columns: Name of vessels, Date of arrival, L. port call, Local agent, Type of cargo, Loading ports. Lists vessels at outer anchorage.

Vessels at Kutubdia

Table with columns: Name of vessels, Cargo call, Last port, Local agent, Date of arrival. Lists vessels at Kutubdia.

Outside port limit

Table with columns: Rig ocean Sovereign, Gulfstar 9, Wira Keris, Tug Lady Gerda, Soteau Tide. Lists vessels outside port limit.

Vessels at outer anchorage -

Table with columns: Vessels ready, Vessels not ready. Lists vessel statuses.

Vessels awaiting employment/instruction

Table with columns: Bumi Jaya, Nicopolis. Lists vessels awaiting employment.

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

Advertisement for JBCCI 1st Annual General Meeting. Includes photos of attendees and text about the meeting held on March 20, 2005 in Dhaka.

TODAY'S TRADED ISSUES April 03, 2005

Large table listing traded issues with columns for Company, FV/MIL, Price, Turnover, CSE, DSE, and Financial Performance.

Day's Market - April 03, 2005

Table with columns: Indicators, DSE, CSE. Shows market indicators and indices.

Table with columns: Turnover Leaders, Dhaka Stock Exchange. Lists top performing stocks.

Table with columns: Capital Gainers, Dhaka Stock Exchange. Lists stocks with significant price increases.

Table with columns: Capital Losers, Dhaka Stock Exchange. Lists stocks with significant price decreases.

Table with columns: Book Closures/AGM/Dividend/ IPO. Lists upcoming corporate events.

Non Traded Issues

Table with columns: Company, FV/MIL, DSE, CSE, Last Traded Price, Last Traded Date, Last Traded Volume, Last Traded Price, Last Traded Date, Last Traded Volume. Lists non-traded issues.

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