

Oil prices approach \$61

AFP, London

World oil prices surged to fresh record levels on Monday, approaching 61 dollars per barrel as supply concerns were exacerbated by a weekend election win for the ultra-conservatives in Opec heavyweight Iran, analysts said.

Prices are breaking records on concerns that refineries will struggle to turn enough crude oil into heating fuel to meet fourth-quarter demand. "People are getting more and more concerned about the second half," Investec analyst Bruce Evers said. "Opec is going to be very stretched in the fourth quarter to meet demand. I think we could see 65 dollars, 70 dollars quite quickly."

In Iran -- the second biggest member of the Organisation of Petroleum Exporting Countries -- the ultra-conservative president-elect Mahmood Ahmadinejad won a landslide election win on Sunday. "We had a few bullish news

(reports) over the weekend with the Iranian elections. People are concerned about supply problems," Bache Financial trader Christopher Bellieu said.

The Iranian president-elect has "been making threatening noises about foreign oil companies in Iran", he added.

The United States, the world's biggest oil consumer, has accused Iran of being the world's leading state sponsor of terrorism and has labelled Tehran as part of the "axis of evil".

Following his victory, Ahmadinejad reaffirmed that he intended to give domestic companies priority in the oil sector.

"In the oil fields, the priority will be with domestic constructors,

specialists, investors and workers," Ahmadinejad said Sunday.

Foreign firms are currently allowed to take up to only 49 percent in oil contracts and an Iranian firm must lead the consortium.

Analysts said that the landslide win could have repercussions for the global oil market.

"It could be that they want to export less oil to the United States, also they're talking about continuing with their nuclear program, so it raises the tensions in that part of the world," Bellieu said, adding: "The Americans certainly won't be happy with this new regime."

New York futures touched the symbolic high point of 60 dollars per barrel for the first time on Thursday.



PHOTO BENCHMARK
The fourth annual general meeting (AGM) of Nandan Park Ltd was held recently in Dhaka. Masrur Chowdhury, chairman and chief executive officer of the company, presided over the AGM, which was attended by other senior officials.



PHOTO: IFIC BANK
Ataul Haq, managing director of IFIC Bank Ltd, addresses at the concluding session of a two-month long 'Foundation Course for the Probationary Officers of the 8th Batch' in Dhaka recently. Deputy Managing Director Mashir Rahman and Senior Executive Vice President and Group Executive (Services-I) RM Debnath were also present at the function.

CURRENCY

Following is Monday's (June 27, 2005) forex trading statement by Standard Chartered Bank					
Sell		Buy			
TT/ID	BC	Currency	TT/Clean	OD Sight/Doc	OD Transfer
65.0200	65.0500	USD	63.8500	63.8287	63.7862
79.7600	79.7968	EUR	76.5178	76.4923	76.4784
119.3767	119.4318	GBP	115.5940	115.5555	115.3179
50.7871	50.8106	AUD	48.3153	48.2992	48.2670
0.6031	0.6034	JPY	0.5800	0.5798	0.5795
51.7346	51.7584	CHF	49.7545	49.7380	49.7048
8.7346	8.7386	SEK	7.8441	7.8415	7.8362
53.2471	53.2716	CAD	51.2934	51.2763	51.2421
8.3838	8.3877	HKD	8.1952	8.1925	8.1871
39.2349	39.2530	SGD	37.7319	37.7194	37.6942
17.8469	17.8552	AED	17.2446	17.2389	17.2274
17.4766	17.4847	SAR	16.8915	16.8859	16.8746
11.0299	11.0350	DKK	9.9892	9.9859	9.9792
219.2842	218.3877	KWD	217.8653	217.7950	217.6544

Exchange rates of some currencies against US dollar

Indian rupee Pak rupee Lankan rupee Thai baht Nokroner NZ dollar Malaysian ringgit

43.48 59.745 99.75 41.120 6.5548 0.7572 3.80

Local Interbank FX Trading cent.

Local Interbank FX market was active on Monday. Demand for dollar continued to remain high in the market.

Local Money Market

Money market was active on Monday. Call money rate remained almost unchanged and ranged between 4.00 and 8.00 per

cent.

International Market

The euro regained its poise on Monday as investors snapped up the oversold single currency and gained comfort from an improvement in German business confidence.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 27/6/2005

Berth no.	Name of vessels	Cargo	L port call	Local agent	Dt of arrival	Leaving	Import disch
J1	Yick Fat	C Clink	Chin	MBL	20/6	30/6	3251
J3	Bangler Kallol	Sugar	C Town	Mutual	14/6	4/7	421
J4	Rick Bank	Sugar	Santo	Mutual	29/5	30/6	1259
J6	Opal Naree	Gl (St Scrap) Ham	BRSL	Litmond	25/6	30/6	1347
J8	Spar Gamet	Gl	Visal	Litmond	25/6	29/6	2799
J9	Xiang Jiang	Gl	Sing	Cosco	23/6	30/6	2355
J11	Mellun	Cont	Sing	QCCL	26/6	29/6	282
J12	Dawei	Cont	Sing	PML	25/6	29/6	191
J13	Kota Naga	Cont	Sing	Pil(Bd)	25/6	27/6	169
CCT/1	Platinum Emerald	Cont	Col	Everbest	25/6	29/6	321
CCT/2	Banga Bedor	Cont	P Kel	Bdship	26/6	29/6	202

Vessels due at outer anchorage

Name of vessels	Date of arrival	L port call	Local agent	Type of cargo	Loading ports
An Qing Jiang	27/6	Sing	Cosco	Gl	--
Cec Copenhagen	27/6	T Pala	PSSL	Cont	Sing
Spring Trader	27/6	Sing	Everett	Gl 157 Units	
Banga Barta	27/6	Col	Baridhi	Cont	Col
Banga Borti	27/6	Sing	Bdship	Cont	Sing
Brave Royal	27/6	Krabi	BRSL	C Clink	Royal
Kannik	28/6	Sing	ANCL	Gl	
Kota Rukun	28/6	Sing	Pil(Bd)	Cont	Mong
Xpress Nuptse	28/6	P Kel	RSL	Cont	Sing
Banga Bijoy	28/6	Col	Baridhi	Cont	Col
Coastal Express	28/6	Sing	Bsca	Cont	Viza
Banga Borat	28/6	Lumut	Bdship	Cont	Pk/Sing
Tug Tropical Regal	28/6	Lumut	OTL	Towing Barge T.Jaya	
Barge Tropical Jaya	28/6	Lumut	OTL	Icp Piles	--

Tanker due

Seal	28/6	Mala	MTCL	CPOL (RM/8)
Bump Tide		Ibsa		RA(26/6)

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival

Outside port limit

Bump Tide	Crude Oil	Jebel	OWSL	RA(26/6)
Thistle	C Oil	--	BSC	R/A

Vessels at outer anchorage

Vessels ready

Blue Link	Cont	Sing	Nol	26/6
Global Themis	CPOL	Lumut	USL	26/6

Vessels not ready

Prestigious	Sugar	Santo	Mutual	1/6
Sarim	Sugar	Sant	Litmond	25/6
Bontrika Naree	Mop(Fert)	Russ	Angelic	23/6

Vessels awaiting employment/instruction

Bumi Jaya	Visa	Unicorn	10/11
Banglar Jyoti	--	--	R/A(20/6)

Vessels not entering

F Jahan	--	Krabi	BRSL	5/6

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