

Oil jumps above \$61 after Fahd death

AFP, London

World oil prices jumped above 61 dollars per barrel on Monday, although the death of King Fahd of Saudi Arabia, whose country is the world's biggest oil exporter, would be unlikely to cause major supply disruptions, one London trader said.

New York's main contract, light sweet crude for delivery in September, climbed 57 cents to 61.14 dollars in electronic dealing.

In London, the price of Brent North Sea crude oil for delivery in September gained 54 cents to 59.91 dollars per barrel.

One London trader, who did not wish to be named, said Fahd's death on Monday was providing a little support for prices.

He said of the royal death: "It certainly won't change the Saudis' view on how to export. The internal politics might change a bit but on the oil side I don't think there is going to be a change at all."

King Fahd, who was believed to be 84, had been ill for many years.

Following his death, a senior Saudi oil official told AFP that Saudi Arabia would maintain output at levels required to ensure market stability.

Abdullah bin Abdul Aziz, the popular crown prince of Saudi Arabia, has been named ruler of the kingdom following the passing of his half-brother.

Oil prices had already risen above 61 dollars per barrel in Asian trade on Monday, as last week's explosion at a BP refinery in Texas continued to cause concerns about supplies towards the end of the year, dealers said.

A fire hit BP's Texas City refinery last week, triggering a run-up in crude prices with the September contract touching 61 dollars for the first time since July 13.



PHOTO: GRAMEENPHONE

Tanvir Ibrahim, head of Corporate Sales of GrameenPhone Ltd, and Motiur Rahman, deputy director (Administration) of Proshika, a renowned local NGO, sign an agreement on behalf of their companies recently. Under the deal, Proshika has become a corporate client of the mobile phone operator. Other senior officials from both the sides are also seen.



PHOTO: UTTARA GROUP

The annual dealers' conference for 2004-2005 of Eastern Motors Ltd, a concern of Uttara Group of Companies, was held recently in Cox's Bazar. Matiur Rahman (2-L), chairman and managing director of Uttara Group and president of Japan Bangladesh Chamber of Commerce and Industry, presided over the meeting.

Thailand, Japan finish FTA talk, formal signing in April

AFP, Bangkok

Thailand and Japan have finished negotiating a free trade agreement, ending marathon talks Monday with Thailand backing down on tariffs for luxury car imports, officials said on Monday.

Both parties agreed to defer for five years talks on tariffs on small cars, while tariffs on steel products would be discussed in eight to 10 years, Thai deputy foreign permanent secretary and chief negotiator Pisan Manavapat said.

Prime Minister Thaksin Shinawatra will formally announce the deal while visiting Japan next month, which will be officially signed in April 2006 and become effective five months later, Pisan told reporters.

The negotiations lasted four hours on Sunday, instead of the scheduled one hour, and resumed again at 7:00 am Monday morning.

The major sticking point was Japan's demand that Thailand lower tariffs on luxury cars with 3,000 cc or greater engines. Thailand had said it could not drop the tariffs within the seven years Japan required, reports said.



PHOTO: FIRST SECURITY BANK

The sixth annual general meeting (AGM) of First Security Bank Ltd was held Thursday in Chittagong. Chairman of the bank Md Saiful Alam presided over the AGM, which was also attended by vice chairperson, directors and shareholders.



PHOTO: GLOBAL INSURANCE

The half yearly conference of the branch in-charges and executives of Global Insurance Ltd was held in Dhaka Thursday. Chairman of the company Syed Badrul Alam inaugurated the conference, presided over by Managing Director ABM Nurul Haq.

CURRENCY

Following is Monday's (August 1, 2005) forex trading statement by Standard Chartered Bank						
Sell	Currency		Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer	
67.2200	67.2500	USD	66.0500	66.0280	65.9840	
82.6672	82.7041	EUR	79.6167	79.5901	79.5371	
119.2147	119.2679	GBP	115.4026	115.3641	115.2872	
51.8199	51.8430	AUD	49.3195	49.3031	49.2702	
0.6068	0.6071	JPY	0.5843	0.5841	0.5837	
52.9792	53.0028	CHF	50.9960	50.9790	50.9450	
9.0559	9.0599	SEK	8.1355	8.1328	8.1274	
55.5445	55.5693	CAD	53.5381	53.5203	53.4846	
8.6674	8.6713	HKD	8.4777	8.4749	8.4693	
41.3280	41.3464	SGD	39.6459	39.6326	39.6062	
18.4513	18.4596	AED	17.8383	17.8324	17.8205	
18.0679	18.0760	SAR	17.4726	17.4668	17.4551	
11.4353	11.4404	DKK	10.3603	10.3568	10.3499	
226.7292	226.8326	KWD	224.9652	224.8926	224.7473	

Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.41	59.64	100.65	41.670	6.4555	0.7310	3.75

Local Interbank FX Trading

Local interbank FX market was active. Demand for dollar continued to remain high in the market.

Local Money Market

Money market was active. Call money rate was almost unchanged and ranged between 4.50 and 5.50 percent compared with 4.50-5.00 percent previously.

International Market

The dollar slid against major currencies on Monday, hitting a one-week low against the euro as the market waited to see if a US manufacturing report due later could inject some life into the currencies flagging rally.

SHIPPING

Chittagong Port							
Berthing position and performance of vessels as on 01/08/2005							
Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dtof arrival	Leaving	Import disch
J/1	Blue Sea	Hald	OWSL	31/07	6/8	--	
J/3	Xpress Nuptse	Cont	P. Kel	RSL	30/7	3/8	310
J/4	Xuan Cheng	Gl	Sing	Cosco	28/7	4/8	1698
J/5	Saloo	Gl(Y/Pearl/Canola)	Vanc	Litmond	18/7	8/8	2229
J/6	Banga Bodor	Cont	P. Kel	Bdship	30/7	4/8	--
J/7	World Group Star	Gl(SL Bilj)	P. Side	OWSL	6/7	4/8	94
J/8	Jin Shan	TSP (Fert)	Sing	Unique	23/7	5/8	178
J/9	Sarim	Sugar	Sant	Litmond	25/6	2/8	2218
J/10	Greta-C	Gl	P. Said	KSM	29/7	--	4855
J/11	Qc Star	Cont	Sing	QCSL	30/7	3/8	397
J/12	Mellum	Cont	Ptp	QCSL	28/7	1/8	--
J/13	Kota Cahaya	Cont	Sing	Pil(Bd)	28/7	3/8	313
Vessels due at outer anchorage							
Name of vessels		Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports	
Jin Cheng		1/8	Sing	Cosco	Gi (Rly Slip)		
Kota Ratna		2/8	Sing	Pil(Bd)	Cont	Sing	
Tug Tropical Regal		1/8	Lumut	OTL	Towing Barge Tropical-288		
Barge Tropical-288		1/8	Lumut	OTL	Ipc Piles		
Brave Royal		2/8	Krabi	Brsi	-	Royal	
Banga Lanka		2/8	Sing	Bdship	Cont	P. Tanj	
Banga Bonik		2/8	Col	Bardhi	Cont	Col	
F. Jahan		3/8	Krabi	BRSI	Clink	--	
Pagan		3/8	Yang	MTA	Gi(Log)	--	
Taishun		3/8	P. Kel	Everett	Vehi 31 Pkgs		
Banga Barta		5/8	Sin	Bdship	Cont	L/Ptp	
Africa Star		3/8	Pkl	Everbest	Cont	Sing	
Grand Ocean-1		3/8	Niko	Litmond	Mop(P)	--	
Sea Crown		4/8	Thai	Royal	Gi(Soda)	--	
Banga Borti		5/8	Sin	Bdship	Cont	Sing	
Stevens Pearl		3/8	Sing	Lutful	Gi(P. Mat)	--	
Tanker due							
Atalanta		4/8	--	--	Rainbow	Cpol	
Ocean Manta		6/8	--	--	EOSL	Naphtha	
Vessels at Kutubdia							
Name of vessels		Cargo	Last port call	Local agent	Date of arrival		
Outside Port Limit							
Leopard Tide		--	--	IBSA	R/A (31/7)		
Loulwat Qatar		Crude Oil	Rast	USS	26/7		
Banglar Shourabh		C. Oil	--	BSC	R/A		
Vessels at outer anchorage							
Vessels ready							
Banga Bodor		Cont	C. Oil	Bardhi	30/7		
Oel Enterprise		Cont	Sing	PSSL	30/07		
Vessels not ready							
Maris		Sugar	Santos	Litmond	13/7		
Guo Shun		Tsp(P)	Chin	Fortune	23/7		
Cape Nelson		Wheat	P. Grics	Rainbow	27/7		
Asean Express		Raw Sugar	Thai	Park	30/7		
Vessels Awaiting Employment / Instruction							
Bumi Jaya		--	Visa	Unicom	10/11		
Vessels not entering							
Power		Gypsum	--	Olm	22/7		
Selecta		C. Clink	Nant	USL	23/7		
Santa Barbara		C. Clink	Thai	Uniship	27/7		
The above are the shipping position and performance of vessels at Chittagong port as per berthing sheet of CPA supplied by Family, Dhaka.							

STOCK