

Oil prices continue lower in Asian trade

AFP, Singapore

Oil prices fell further in Asian trade Tuesday as Hurricane Ophelia was downgraded to a tropical storm and on signs of slowing energy demand globally, dealers said.

At 12:30 pm (0430 GMT), New York's main contract, light sweet crude for delivery in October was 14 cents lower at 63.20 dollars a barrel from its close of 63.34 dollars in the United States Monday.

"Ophelia is no longer a major danger" to US oil facilities in the Gulf of Mexico, Investec analyst Bruce Evers said.

Dealers said the market was beginning to focus on the possibility of weaker demand in response to the surge in prices triggered by Hurricane Katrina on August 29.

"The world needed to cut back on consumption ... I think Katrina gave us a psychological shock to the system," said Tony Nunan, manager for energy risk management with Mitsubishi Corp's international

petroleum business in Tokyo.

"It did what (high) prices alone could not do," he said.

Prices were falling also after the International Energy Agency said demand strains on the world oil market may be abating, dealers said.

The IEA on Friday said the total world supply situation in August was 2.0 million barrels a day above the figure 12 months earlier.

In addition, production by mem-

bers of the Organisation of the Petroleum Exporting Countries (OPEC) had risen by 750,000 barrels a day on a 12-month comparison.

On August 30, the day after Katrina battered US oil facilities on the Gulf Coast, New York's main oil contract hit a high of 70.85 dollars, while in London Brent peaked at 68.89 dollars, prompting several countries led by the United States to draw on their strategic oil reserves.



PHOTO: RAHIMAFROOZ

Rahimafrooz Distribution Ltd opened its seventh Sales and Service Centre in Uttara recently. Feroz Rahim, managing director and CEO of Rahimafrooz Group, inaugurated the centre while Chairman of the group Afroz Rahim was also present. The centre will offer Lucas and Volta batteries, Dunlop and Rz tyres and Rahimafrooz IPS, UPS and voltage stabilizers.



PHOTO: VITA DAIRY FOOD

Officials of Vita World, a Bangladesh-Japan joint venture tourism complex in Comilla, hand over a crest to Japanese Ambassador to Bangladesh Matsushiro Horiguchi during a meeting in Dhaka Monday. The Vita World team included former chairman MA Halim Gaznavi, Managing Director MA Aziz Rony Bhuiyan and Customer Care and Sales Executive Mir Shahinur Rafiq.



Signing Ceremony

PHOTO: GRAMEENPHONE

Ahmed Najmul Hussain, director (Administration and Special Projects) of Brac, a leading NGO, and Tanvir Ibrahim, head (Corporate Sales) of GrameenPhone Ltd (GP), sign an agreement on behalf of their organisations in Dhaka recently. Under the deal, Brac has become a corporate client of the mobile phone operator.

5 cos sign deal with SEDF to boost poultry industry

Five companies -- Quality Feeds Ltd, MM Agha, Paragon Group, Kazi Farms Group, and Aftab Poultry -- yesterday signed a deal with SEDF for the development of poultry industry, says a press release.

Under the agreement, the SEDF (South Asia Enterprise Development Facility) will offer support to these companies to develop their markets so that they can identify their problems and get the know-how to reduce their production cost, improve efficiency, and get better market access.

Ihtesham B. Shalyahan, managing director of Quality Feeds Ltd, Asghar Dada, deputy managing director of MM Agha, Manzoor Elahi, chief coordinator of Paragon Group, Naurose Zaheed Rahman, general manager of Kazi Farms Group, and Mahboobur Rahman, general manager of Aftab Poultry, were present from their companies.

Anil Sinha, general manager of SEDF, Hafeezuddin Ahmad, resident representative of IFC, Per Kjellerhaug, regional representative (Designate), Bangladesh, Bhutan & Nepal of IFC, Neil Gregory, manager, (Strategy) of IFC, Deepak P. Adhikary, deputy general manager of SEDF, and Zaki Uz Zaman, agri business specialist of SEDF, were also present at the function.



PHOTO: SEDF

Officials of five companies -- Quality Feeds Ltd, MM Agha, Paragon Group, Kazi Farms Group, and Aftab Poultry -- and South Asia Enterprise Development Facility pose for photographs yesterday in Dhaka as they sign a deal on the development of poultry industry.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 13/09/2005

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Drf arrival	Leaving	Import disch
J1	Yasir F. Mohammed	GI	Yang	Cia	6/9	15/9	168
J2	An Qing Jiang	GI	Siasa	Cosco	11/9	15/9	479
J3	Genco Pioneer	Wheat(P)	Ruma	Park	29/8	14/9	2408
J4	Shun Winner	C. Clink	Sing	MBL	3/9	14/9	2946
J5	Oil Enterprise	Cont	Sing	PSSL	11/9	14/9	182
J6	Fcc Prosperity	Fert(TSP)	Sing	Uniqne	3/9	14/9	1010
J7	Thor Sailor	Ureal(Bcic)	Sing	Everett	4/9	15/9	1763
J8	Banglar Shikha	Cont	P. Kel	BSC	10/9	14/9	111
J9	San Mateo	Vehi	Sing	Nyk	13/9	14/9	1756
J10	Hanjin Houston	Gr(Y. Pe)	Sing	ESL	27/8	15/9	186
J11	Kota Fberjaya	Cont	Sing	Pil(Bd)	6/9	15/9	186

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Tag Hua Xiang	13/9	--	OWSL	Towing Barge Zhong Ren-	--
Bridge Zhong Ren-2	13/9	--	OWSL	4 Nos. gantry crane	--
Coastal Express	13/9	Kol	BSC	TSP/S. Ash	Viza
Crystal Ace	14/9	Fang	Uniqne	C. Clink	--
Golden Star	14/9	Inde	Pacific	C. Clink	--
Kota Cahaya	14/9	Sing	Pil(Bd)	Cont	Sing
Banga Lanka	14/9	Sing	Bdship	Cont	Pki/Sing
Qc Dignity	14/9	Tanj	QCSL	Cont	Sing
Phu Tan	15/9	Viza	PSSL	Cont	Sing
Oil Excellence	15/9	Col	PSSL	Cont	Col
Dawei	14/9	Sing	PMIL	Cont	Sing
Pu Cheng	15/9	Xing	Cosco	Tsp(Bag)	Sing
Holy Night	15/9	--	Rainbow	Sugar	--
Qc Star	15/9	CBO	QCSL	Cont	Sing

Tanker due

Salamat-3	16/09	Hald	Nishat	Bitumen(Rm/3)	--
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Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Leopard Tide	--	--	IBSA	R/A (12/09)

Vessels at outer anchorage

Vessels ready

Kota Rukun	Cont	Sing	Pil(Bd)	10/9
Banga Bijoy	Cont	Col	Baridhi	12/9
Karaka Jaya Jiaga-III	GI(SM. Bil)	Viza	Mutbai	13/9

Vessels not ready

Golden Star	Ureal(Bcic)	Juba	PSS	6/9
Dd Fidelity	Wheat(P)	Russ	Park	9/9
Pagan	Rice (P)	Yang	Mta	10/9
Midas	C. Clink	Nant	Sara	12/9

Vessels awaiting employment/instruction

Bumi Jaya	--	Viza	Unicorn	10/11/2004
F. Jahan	Repair	Krabi	BRSL	11/8
Banglar Shourabh	--	--	BSC	R/A(16/9)
Banglar Jyoti	--	--	BSC	R/A(19/9)
Goldenmics	--	--	Rainbow	R/A(12/9)
Sarnottor	--	--	ESL	R/A(11/9)

Vessels not entering

Kras	Mop (Fert)	P Swich	Angelic	16/8
Comment-4	Ureal(P)	Cia	RA(12/09)	24/8
Love Star	C. Clink	Sing	ASL	24/8
Vishanurini	M. Seedst(P)	Hald	RA	24/8
Sea Light-II	Wheat(P)	Darb	Litmond	3/9

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

CURRENCY

Following is Tuesday's (September 13, 2005) forex trading statement by Standard Chartered Bank

Sell	Buy	Currency	TT. Clean	OD. Slight Doc.	OD. Transfer
TT.OD	BC	USD	65.7900	65.7681	65.7242
66.9600	66.9900	USD	65.7900	65.7681	65.7242
83.2380	83.2753	EUR	80.1191	80.0924	80.0389
122.7444	122.7994	GBP	118.8496	118.8100	118.7308
52.3225	52.3460	AUD	49.8096	49.7930	49.7598
0.6153	0.6155	JPY	0.5922	0.5920	0.5916
53.9521	53.9763	CHF	51.8930	51.8757	51.8412
9.2291	9.2333	SEK	8.2757	8.2729	8.2674
67.0601	67.0856	CAD	64.9624	64.9441	64.9074
8.6469	8.6508	HKD	8.4571	8.4542	8.4486
40.7250	40.7432	SGD	39.0863	39.0732	39.0472
18.3794	18.3877	AED	17.7676	17.7617	17.7499
17.9952	18.0032	SAR	17.4015	17.3957	17.3841
11.5164	11.5216	DKK	10.4268	10.4233	10.4164
225.8249	225.9283	KWD	224.1215	224.0492	223.9044

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.75	59.75	101.35	40.905	6.3522	0.7033	3.77

Local Interbank FX Trading

Local interbank FX market was active on Tuesday. Demand for dollar remained steady.

Local Money Market

Money market was active. Call money rate was almost unchanged and ranged between 5.00 and 5.50 percent.

STOCK