

Gold seen marching into 2006 with fanfare

REUTERS, London
The market fundamentals and macroeconomic factors that lifted gold's price more than 25 percent this year will drive it still higher in 2006, analysts said.
Leading research houses and investment banks have raised their price forecasts saying market basics, economic growth and inflation and gold's classic safe-haven role could attract more players into the market.
JP Morgan Securities have lifted

its long-term gold price forecast to \$500 an ounce from \$450, with an average price of \$558 in 2006 and \$609 in 2007, while Merrill Lynch upgraded its 2006 estimate by 19 percent to \$525 an ounce.
Most of the forecasts suggest average prices in the next year above \$500, nearly double the level about five years ago.
Last week, spot gold surged to \$540.90 an ounce the highest level in nearly a quarter of a century but slipped by more than 7 percent since then mainly on profit booking.

The market was abuzz this month with talk that some central banks planned to add gold to their reserves.
"If India, China and Japan are going to increase their reserves to a meaningful level for forex diversification, they will need at least around 4 to 5 years of mine production. The gold market is so small to allow for that," said Yingxi Yu, precious metals analyst at Barclays Capital.
Dealers and analysts say that worries about inflation on the back of higher crude oil prices and con-

cerns about US economic growth, along with an unstable dollar, have boosted gold prices and the same factors would play a crucial role in 2006.
Analysts said the dollar was likely to weaken in 2006 and that should provide further boost to the metal.
Gold generally rises with a drop in the dollar as the metal becomes cheaper for other currency holders. But the traditional inverse relationship has been broken in the past several weeks.



PHOTO: RAHIMAFROOZ

Mahmudur Rahman, energy ministry adviser, Omer Mustafa Dorman, lubricant director of Castrol Middle East, Afroz Rahim, chairman of Rahimafrooz Group, and Feroz Rahim, managing director and chief executive officer of the Group, among others, are seen at an agreement signing ceremony on Tuesday in Dhaka. Under the deal, Rahimafrooz Distribution Ltd, a concern of Rahimafrooz Group, will distribute Castrol brand automotive and industrial lubricants in Bangladesh.

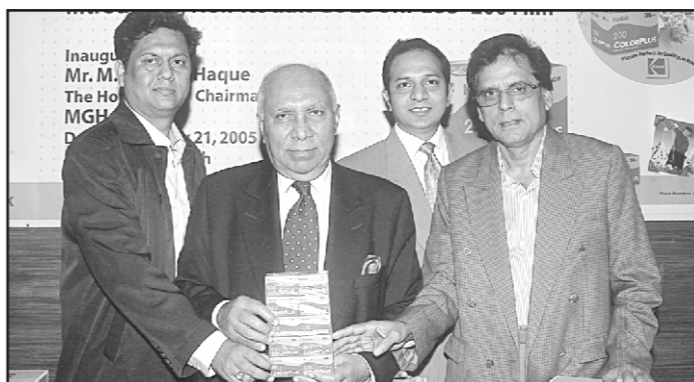


PHOTO: ASIATIC

Ghaziul Haque, chairman of MGH Group, shows off a new film of Kodak brand styled 'New Colourplus 200' at a function in Dhaka yesterday. Aquamarine Distribution, a concern of MGH Group and exclusive distributor of Kodak brand film in Bangladesh, launched the film.



QM Shariful Ala, managing director of Delta Brac Housing (DBH) Finance Corporation Ltd, and Masihur Rahman, MD of Credit Rating Agency of Bangladesh (CRAB) Ltd, sign a credit rating agreement recently. Under the deal, CRAB will undertake the rating assignment of DBH. Md Matiul Islam, vice chairman of CRAB, SH Aslam Habib, head of Finance & Resources and company secretary of DBH, among others, were present at the signing ceremony.

CRAB to perform credit rating of DBH

Delta Brac Housing (DBH) Finance Corporation Ltd recently signed a credit rating agreement with Credit Rating Agency of Bangladesh (CRAB) Ltd. Under the deal, CRAB will undertake the rating assignment of DBH.

QM Shariful Ala, DBH managing director, and Masihur Rahman, MD of CRAB and economic adviser to the Board, signed the deal on behalf of their companies, says a press release.

Md Matiul Islam, vice chairman of CRAB, SH Aslam Habib, head of Finance & Resources and company secretary of DBH, among others, were present at the signing ceremony.



PHOTO: AMCL-PRAN

The 20th annual general meeting (AGM) of AMCL-Pran was held yesterday in Dhaka. Mahtabuddin Ahmed, chairman, Amjad Khan Chowdhury, managing director and chief executive officer, Sabiha Amjad, director, and other senior officials of the company were present at the AGM, which declared a 26 percent dividend for its shareholders for the financial year 2004-05.

AMCL-Pran declares 26pc dividend

AMCL-Pran has declared a 26 percent dividend for its shareholders for the financial year 2004-05.

The dividend was approved at the 20th annual general meeting (AGM) of the company yesterday in Dhaka, says a press release.

Mahtabuddin Ahmed, chairman, Amjad Khan Chowdhury, managing director and chief executive officer, Sabiha Amjad, director, and other senior officials of the company were present at the AGM.

CURRENCY

Following is Wednesday's (December 21, 2005) forex trading statement by Standard Chartered Bank

Sell	Buy
TT/OD	BC
68.0200	68.0500
81.6512	81.6872
120.1641	120.2171
50.9402	50.9626
0.5887	0.5889
52.5901	52.6133
8.8951	8.8990
58.6278	58.6537
8.7935	8.7973
41.6585	41.6769
18.6699	18.6781
18.2820	18.2901
11.2741	11.2791
229.4628	229.5662
TT Clean	TT Doc
66.8500	66.8277
78.3415	78.3154
116.2054	116.1666
48.2456	48.2296
0.5673	0.5672
50.6401	50.6232
8.1041	8.1014
56.4755	56.4566
8.6033	8.6004
39.9892	39.9759
18.0534	18.0474
17.6842	17.6784
10.2353	10.2319
227.6926	227.6191
OD Sight	OD Transfer
66.8277	66.7832
78.3154	78.2632
116.1666	116.0891
48.2296	48.1974
0.5672	0.5668
50.6232	50.5895
8.1014	8.0960
56.4566	56.4190
8.6004	8.5947
39.9759	39.9492
18.0474	18.0354
17.6784	17.6666
10.2319	10.2251
227.6191	227.4719

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
45.06	59.87	102.02	40.935	6.7798	0.6807	3.78

SHIPPING

Chittagong port

Berthing position and performance of vessels as on 21/12/2005.

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch.
J/2	Coastal Express-1	Cont	Chenn	BSC	20/12	22/12	123
J/3	Donghai	C. Clink	Sing	KSM	14/12	24/12	2880
J/4	Al Muztuba	GI(S. Ash)	Okha	Cla	17/12	25/12	1494
J/5	Sonali	S. Cholor/GI	Kand	SSTL	22/11	22/12	--
J/6	Global Sydney	GI(Coils)	Sing	Litmond	19/12	22/12	5370
J/7	Jin Cheng	GI	Inch	Cosco	19/12	25/12	2355
J/8	Eastern Star	Cont	Sing	PML	18/12	22/12	143
J/9	Kola Raina	Cont	Sing	PII(Bu)	18/12	23/12	107
J/10	Banga Borti	Cont	Col	Baridhi	16/12	21/12	--
J/11	Oel Freedom	Cont	Sing	PSSL	18/12	22/12	237
J/12	Xpress Manastu	Cont	P. Kel	Seacon	15/12	21/12	114
J/13	Xpress Resolve	Cont	Col	Seacon	18/12	21/12	237

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Caraka Jaya Niaga-11	21/12	Viza	Sunshine	GI(St. Bil)	--
Yaad-E-Mostafa	21/12	Yang	Gla	GI(Log/Y.P)	--
Banga Bonik	21/12	Col	Baridhi	Cont	Col
Pug Britoil-17	24/12	Sing	Ahz	Towing	D/Wp Of The World
Princess Of The World	24/12	Sing	Ahz	Demolition	--
Banglar Robi	22/12	Col	BSC	Cont	Col
Dawei	22/12	Sing	PML	Cont	Ptp
Cora	22/12	Tune	SSST	GTSP(Fert)	--
Guo Shun	22/12	Fang	Unique	TSP(Dap)	--
Banga Bodor	23/12	Pki	Bdship	Cont	Sing
Banga Bjoy	23/12	Pki	Bdship	Cont	Col
Navitec	23/12	Basu	Litmond	--	--
Maritime Songkhla	23/12	Indo	BSL	C. Clink	--
Gao Hua (Liner)	23/12	Shanghai	Cosco	GI	--
Continent-4	23/12	Purb	Cla	GI(S. Ash)	--
Emily-C	23/12	Col	Seacon	Cont	Col

Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Al Kuwaitiah	21/12	Kuwa	MSTPL	HSD	--
Gudermes	21/12	Braz	USL	CDSO(RM/3)	--
Siam Bhavas	26/12	Jebe	OWSL	CDSO(RM/6)	--

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Al Kuwaitiah	21/12	Kuwa	MSTPL	HSD
Gudermes	21/12	Braz	USL	CDSO(RM/3)
Siam Bhavas	26/12	Jebe	OWSL	CDSO(RM/6)

Vessels not ready:

Hk Deqin-201	GI/Sp. TSP	Sing	KDSA	R/A(1/12)
Energy Falcon	TSP(Fert)	Fang	Unique	6/12
Al Deerah	HSD/Jp-1	Kuwa	MSTPL	14/12
Boris Babochkin	M. Seed	Mom	Rainbow	18/12

Vessels awaiting employment / instruction:

Bumi Jaya	--	Visa	Unicom	10/11/2004
Dragonis	--	--	Seacom	R/A(10/11)

Vessels not entering:

Felz-1	GTSP/Fert	Tunis	SSST	10/12
Nancy	C. Clink	Nant	USL	14/12
Tian Ling	C. Clink	Sing	Sarap	18/12
Bugsy	C. Clink	Nant	Move	20/12
General	Scraping	USE	Intraport	17/12

Movement of vessels for: 22/12/2005

	Out Going	Incoming	Shifting
J/5	Sonali	J/13	B. Bonik
J/6	Global Sydney	J/5	Y-E-Mostafa
J/8	E. Star	D/6	Al-Derah
J/11	Oel Freedom		
J/13	Coastal Express		

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

STOCK