

China grows faster than forecast in '05

AFP, Shanghai

China's economy grew 9.8 percent in 2005, a senior Chinese official was quoted as saying Monday, faster-than-expected after a major revision upwards last month of the size of the economy in 2004.

Ou Xinqian, vice minister of the National Development and Reform Commission (NDRC), said the final year figure would be up 0.4 percentage points from the organisation's previous forecast of 9.4 percent.

"This figure was adjusted according to the newly revised 2004 GDP," Xinhua quoted Ou as saying, referring to last month's revision of China's gross domestic product (GDP) data.

That revision showed the total value of China's economy at the end of 2004 was in reality 16.8 percent, or 284 billion dollars, more than previously estimated.

The miscalculation, mainly in the service sector, meant China hopped over Italy to become the

world's sixth largest economy with total GDP of more than 1.97 trillion dollars.

The revised 2005 growth figure of 9.8 percent from Ou is not the final official number, which will be released by the National Bureau of Statistics when it reports the annual economic data later this month.

Ou's forecast adds to an increasingly long list of estimates provided by China's various government organs charged with economic oversight.

Prior to the official December revision, the central bank -- probably the most authoritative of China's state economic organs -- said the economy would grow by more than 9.0 percent in 2005, with inflation of about 2.0 percent.

According to Ou, China's primary measure of inflation, the Consumer Price Index, came in at around 2.0 percent in 2005, while fixed asset investment, a measure of how much cash the government is spending on infrastructure, grew 25 percent.



Energy Ministry Adviser Mahmudur Rahman speaks at the launching ceremony of a disposable razor, 'Adoro Shaver', of Samah Razor Blades Industries Ltd on Sunday in Dhaka. Managing Director of the company Abdus Sattar Nini, among others, is seen.



Managing Director of Sara Advertising Harun-ar-Rashid receives Television Viewers Forum Award 2004 for best advertising firm on behalf of the company from Communications Minister Nazmul Huda at a function in Dhaka on Friday.

Samah Razor Blades launches disposable razor

STAR BUSINESS REPORT

Samah Razor Blades Industries Limited, a concern of GMG Group, launched a disposable razor, 'Adoro Shaver', in local market.

Mahmudur Rahman, executive chairman of Board of Investment (BoI) and advisor to the energy ministry, formally launched the new product in Dhaka on Sunday.

Abdus Sattar Nini, managing director of the company, expressed optimism that 'Adoro Shaver' will be exported soon.

Balaka and Sharp brand blades of Samah Razor Blades Industries are popular in Bangladesh, said the managing director.

Indonesia's inflation eases in December

AFP, Jakarta

Indonesia's inflation rate eased in December after a government fuel price hike caused an alarming spike late last year, while the country's trade surplus narrowed, official figures showed Monday.

In December, the consumer price index (CPI) in Southeast Asia's largest economy fell 0.04 percent from November and was up 17.11 percent year-on-year.

The figures were better than expected and compared with forecasts for a month-on-month rise of 0.52-0.97 percent and 17.78-18.3 percent year-on-year.



An official of Transcom Electronics Ltd formally hands over a refrigerator free of cost and cash equivalent to the price of the fridge to SS Azad, the first winner of a scratch card Eid promotion that offers 200 percent discount. Iqbal Atahar Khan, retail manager, Hasan Ahmed, sales support manager, Nazmul Kabir, accounts manager, Reza Ali, showroom manager, among others, were present.



'DANO Sales Conference 2004-05' was held recently in Rangamati. Among others, Azim Uddin Ahmad, chairman, Iftekhar Azim, director, Rune Dinsen, brand manager, Sten Nielsen, export manager, and JW Pederson, group business manager of Mutual Group, and Ahmed Kabir, country manager of Aria Food Ingredients Bangladesh, were present at the conference.

CURRENCY

Following is Monday's (January 2, 2006) forex trading statement by Standard Chartered Bank						
Sell			Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer	
68.1700	68.2000	USD	67.0000	66.9777	66.9330	
61.6404	81.6763	EUR	78.3364	78.3103	78.2581	
118.1318	118.1838	GBP	114.1948	114.1567	114.0806	
51.0593	51.0818	AUD	48.3338	48.3177	48.2855	
0.5870	0.5872	JPY	0.5660	0.5658	0.5655	
52.4667	52.4898	CHF	50.5241	50.5073	50.4736	
8.9291	8.9330	SEK	8.1374	8.1347	8.1293	
59.1908	59.2168	CAD	57.0116	56.9926	56.9546	
8.8114	8.8152	HKD	8.6211	8.6183	8.6125	
41.8606	41.8790	SGD	40.1920	40.1786	40.1518	
18.7116	18.7198	AED	18.0944	18.0884	18.0763	
18.3228	18.3309	SAR	17.7244	17.7185	17.7067	
11.2685	11.2735	DKK	10.2304	10.2270	10.2202	
229.9879	230.0913	KWD	228.1951	228.1214	227.9739	
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.995	59.71	102.095	41.025	6.7363	0.6829	3.78
Local Interbank FX Trading						
Local interbank FX market was subdued on Monday as international market was closed. Demand for USD remained high against BDT.						
Local Money Market						
Money market was active on Monday. Call money rate ranged between 11.00 and 14.00 percent compared with 12.00-15.00 percent previously.						
International Market						
International markets were closed on Monday due to New Year. On Friday in the international market, the dollar firmed in quiet trading in the absence of any driving force in the market.						

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 2/1/2006						
Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving Import disch
J/1	Continent-4	GI(s.ash)	Purb	Clia	24/12	5/1904
J/2	Guo Shun	TSP/DAP	Fang	Unique	22/12	3/14136
J/3	African Leopard	GI(St. Pipe)	Mumb	OWSL	29/12	3/12519
J/4	Karaka Jaya Niaga-iii	GI(SL.Bil)	Viza	Mutual	30/12	4/1248
J/5	Yaad-e-mostafa	GI	Yang	Clia	21/12	--339
J/6	Feng Ping	Silca Sand	Baihai	Cosco	25/12	2/1366
J/7	Oel Wisdom	Cont	Col	PSSL	27/12	2/1--
J/8	Cafelia	GI(paper & St)	Busa	Prog	27/12	2/1801

Vessels due at outer anchorage					
Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Marisa Green	2/1	Sin	Everbest	Cont	Sing
Eastern Star	2/1/2006	Sing	PML	Cont	Sing
Karaka Jaya Niaga-iii	2/1	Viza	Mutual	GI(St. Oil)	--
Reuion	2/1	Sin	APL	Cont	Sing
Independent Spirit	3/1	Sin	APL	Cont	Sing
Kota Berjaya	4/1	Sing	Pil(BD)	Cont	Sing
KS Glory	4/1	Kant	Limond	C. clink	Shah
Emily-C	5/1	Col	Seacon	Cont	Col
Banga Borti	4/1/2006	Sing	Bdship	Cont	PKL/Sing

Tanker due					
Ocean Gurnard	3/1	Sing	--	Naphtha	DOJ
Apheron	4/1	Braz	USL	CDSO	
Salamat-3	5/1	Hald	Nishat	Bitumeen	

Vessels at outer anchorage					
Vessels ready					
Htone Ywa	GI(Y.Ma)	Yang	MTA	28/12	
Xpress Nuptse	Cont	P. Kel	Sing	29/12	
QC Teal	Cont	P. Kel	QCSL	30/12	
An Qing Jiang	GI	Sirra	Cosco	31/12	
OELFreedom	Cont	Sing	PSSL	1/1/2006	
QC Honour	Cont	Sing	QCSL	1/1	
Alaska Dream	GI(Log)	Yang	PML	1/1	
Kota Ratu	Cont	Sing	Pil(BD)	1/1	
Kota Ratna	Cont	Sing	Pil(BD)	1/1	

Vessels not ready					
HK Deqin-201	GI/SP. Tsp	Sing	KDSA	R/A (1/12)	
Kyaw Yadanar	GI(Y.Ma/Pul)	Yang	MTA	27/12	
Bella-III	Wheat(P)	Novo	MTCL	28/12	
Pha Shwe Gyaw Ywa	GI(Pol/Y.Ma)	Yang	MTA	30/12	
Banga Bonik	--	Col	Bdship	R/A (24/12)	
Noora	C. Clink	Long	Limond	31/12	

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



STOCK