

Currency issues to dominate G7 finance meeting

AFP, Paris

0.50 percent compared with 3.75 percent in the eurozone and 5.25 percent in the United States.

Investors will wait for the final communiqué from the G7 ministers on Friday to see whether any reference is made to the "carry trade" or the level of the Japanese currency.

Japanese Finance Minister Koji Omi said last Friday that finance chiefs were likely to discuss currencies at their meeting but would not focus on the weakness of the yen.

"Discussion on exchange rates is likely to include the yen, the dollar, the euro and the yuan," he said.

But talks "will not particularly focus on the yen."

For Julian Jessop, an analyst with Capital Economics, whether the G7 mentions the yen or the "carry trade" is immaterial, reflecting a view that the forum has little influence over the foreign exchange market.

"G7 comments will not make any difference, especially as they are not backed by any hard action," he said.

Analysts remain divided as to whether the ministers will speak out about the yen's weakness.

"The Bank of Japan has at least

raised interest rates (last July and again in February) so I think this time it will be difficult for EU officials to ask the BoJ to raise one more time," Dresdner Bank strategist Kazuhiko Shibata said.

The United States is expected to drive efforts for comments on the level of the Japanese currency.

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of the G7, which groups Britain, Canada, France, Germany, Italy, Japan and the United States, but has frequently taken part in some of the discussions during the G7 meetings in the past.

Germany, which is chairing the G8, the G7 with Russia, is also expected to push its agenda for greater development of the bond market in developing countries and tighter regulation of hedge funds.

However, German efforts are likely to be undermined by the absence of Finance Minister Peer Steinbrueck who will be on holiday with his family in Namibia.

Steinbrueck, who has come under fire for his decision, is sending his number two in the finance ministry, Thomas Mirow, the finance ministry confirmed on Tuesday.

Hedge fund representatives were also expected to meet with deputy finance ministers at the G7 meeting to discuss ways to increase the transparency of the industry, the Financial Times reported on Wednesday.

China will not take part in the meeting of finance ministers, a spokesman for the finance ministry said here Tuesday.

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A M Mosaddique Ahmed, director (Marketing and Sales) of Biman Bangladesh Airlines, and Kazi Wahidul Alam, editor of The Bangladesh Monitor and chairman of Dhaka Travel Mart 2007, sign a memorandum of understanding (MoU) in Dhaka recently. Under the MoU, Biman has become premium partner and official carrier of the event. Dr M A Momen, managing director of Biman, was also present.



Participants in a Dhaka Bank workshop on 'SME Lending' are seen with senior officials and resource personnel. Deputy Managing Director Mohammad Abu Musa and World Bank Consultant Michael Kortenbusch are also seen.

CURRENCY

Following is Wednesday's (April 11, 2007) forex trading statement by Standard Chartered Bank

	Major currency exchange rates		Exchange rate of some currencies	
	BC Sell	TT Buy	Per USD	BDT per Currency
US dollar	69.05	68.05	Indian rupee	42.62 1.61
Euro	94.10	89.86	Pak rupee	61.07 1.12
Pound	138.06	132.90	Lankan rupee	109.40 0.63
Australian dollar	58.34	54.74	Thai baht	34.98 1.96
Japanese yen	0.59	0.57	Swiss franc	57.67 54.79
Swiss franc	10.47	9.46	Malaysian ringgit	3.45 19.88
Canadian dollar	61.25	58.72	USD forward rate against BDT	
Hong Kong dollar	8.86	8.69	Buy	Sell
Singapore dollar	46.54	44.69		
UAE dirham	18.96	18.38	1M	68.14 69.16
Saudi riyal	18.56	18.00	2M	68.27 69.38
Danish kroner	13.02	11.73	3M	68.42 69.60
Kuwaiti dinar	235.42	233.76	6M	68.86 70.32

*All currencies are quoted against BDT

* Rates may vary based on nature of transaction

* The forward rates are indicative only and fixed dated.

STOCK



Mobile operator Banglalink recently opened a Banglalink Point at Royal Mor in Khulna to provide the region's customers with a better service. Banglalink regional team and local distributors are seen at the inauguration.



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SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 11/4/2007.

Berth	Name of Vessels	Cargo	L. Port call	Local agent	Dt of Arrival	Leaving	Import Disch.
J/3	Asrar-e-mostafa	Rice(p)	Kaki	Cla	01/4	13/4	712
J/4	Ju Yong Guan	Gl	S. Hai	Cosco	07/4	14/4	2059
J/6	Dolphin-i	Gl(St. Bil)	Viza	Sunshine	08/4	12/4	1935
J/7	Keng Tung	Gl	Yang	Everett	10/4	12/4	642
J/8	Oel Freedom	Cont		PSSL	09/4	14/4	256
J/9	Pacific Express	Cont	Sing	Pil(Bd)	04/4	12/4	71
J/10	Pac Aquila	Cont	Sing	Seacon	06/4	12/4	64
J/11	Martha Russ	Cont	Sing	QCSL	07/4	12/4	188
J/12	Kissama	Cont	P. Kel	Vega	08/4	12/4	102
CCT/1	Banga Biraj	Cont	Sing	Bosph	07/4	13/04	--
CCT/2	Cape Henry	Cont	Sing	APL	10/4	13/04	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Banga Bodor	11/4	Pkel	Baridhi	Cont	Sing
Amer	11/4	Sing	CEL	Cont	Sing
Atom	11/4	Vladi	Inport	Scraping	--
Ikal	12/4	Damm	Lilmond	Urea(Bdc)	--
Gao Cheng	12/4	Sing	PML	Cont	Sing
Rhoneborg	12/4	Pip	QCSL	Cont	Sing
Cenk Kaptanoglu	12/4	P. Said	MBL	Mop (Bdc)	--
Surplus	13/4	Ruwa	ASA	Urea(Bdc)	--
Precious River	12/4	Bangkok	Vega	Cont	Sing
Zhe Hai-315	12/4	Sing	PML	Cont	Sing
Mir Damad	12/4	Chenn	BSC	Cont	Kol
Csva California	12/4	Chnn	PSSL	Cont	Col
Banga Bijoy	13/4	Col	Baridhi	Cont	Cbo
Tug Century Star-1	13/4	Viza	Mutual	Towing Barge:	Star-3002
Barge Star-3002	13/4	Viza	Mutual	G(Bd)	
Oel Excellence	13/4	Mong	PSSL	Cont	Lsing

Tanker due

Vernal Grace	11/4	Bela	Rainbow	CPO(RM/3)
Starling	13/4	Dumai	SNCL	CPO(RM/4)

Vessels at Kutubdia

Name of vessels	cargo	Last Port Call	Local agent	Date of arrival
Pac Palawan	Cont	Pasi	CEL	10/4
Bangler Shikha	Cont	Sing	BSC	11/4
Bunga Mas-ii	Cont	Sing	Pil(Bd)	08/4

Vessels not ready:

Odigitria	Wheat(p)	Novo	Mutual	06/4
Hiona	R. Sugar	Kosi	Park	06/4
Theodor	G. Slag	Viza	Saraf	07/4
Al Kuwaiti	HSD	Kuwa	MSTPL	10/4

Vessels awaiting employment/instruction:

B. Sea	Ballast	Kaki	B. Enterprise	16/03
Borak	--	--	FSA	R/A (03/04)

Vessels not entering:

Hong Yun	Urea(Bdc)	Basu	Litmond	163

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