

Oil hits record \$81

AFP, London

Oil prices topped 81 dollars a barrel for the first time on Tuesday, setting another record high amid fears of critically tight supplies for the winter season in the United States.

Opec's announcement last week that it would pump an extra 500,000 barrels per day from November has failed to stop the surge in price, with some analysts predicting it could keep soaring to 85 dollars and beyond.

New York's main futures contract, light sweet crude for October delivery, jumped 55 cents to 81.12 dollars in Singapore trade at 11:35 am (0335 GMT).

The jump followed a run overnight in New York, when the contract spiked 1.47 dollars to 80.57 dollars per barrel after an earlier intra-day high of 80.70.

"The door to 80 has been opened," said Victor Shum, senior principal at Purvin and Gertz Inc energy consultants in Singapore.

He said the mood had changed Monday as speculators drove up the price over concerns about tight supply in the winter months.

"In the near-term, the market has limited downside supply risks," he said.

Brent North Sea crude for November delivery was 30 cents

higher at 77.28 dollars a barrel.

Abdalla Salem El-Badri, chief of the Organisation of the Petroleum Exporting Countries (Opec), said Friday that 80 dollars a barrel for oil did not reflect the current supply and demand situation.

But Goldman Sachs analysts said the Opec decision to boost output came too late to keep prices down.

"We believe that this will be too little, too late, barring an outright collapse in demand, and now expect inventories to draw to critical levels this winter," they wrote in an analyst note.

They said they were raising their year-end 2007 price forecast to 85 dollars per barrel, "with a high risk of a spike above 90 dollars per barrel," and said crude could hit 95 dollars by the end of next year.

Shum said there were "widespread worries" over the Goldman Sachs report.

"The mood got a lot more bullish," he said.

London-based analysts, the Centre for Global Energy Studies, said Monday that the world "will remain short of oil and prices will continue to rise" unless Opec put enough crude onto the market at prices to attract buyers.

Investors are worried that crude supplies are inadequate to meet

China's top firms face increased risks

AFP, Beijing

China's top companies will likely see a slowdown in breakneck growth over the next 18 months, under pressure from the US economy and concerns over the "Made in China" tag, Standard Poor's said Tuesday.

The international ratings agency said in a report that leading Chinese companies were currently enjoying strong growth, with earnings of the top 200 firms climbing 23.3 percent in 2006.

But they had to be aware of potential risks, including negative real interest rates, inflation and excessive debt-fueled expansion, which was putting their credit rating at risk.

The firms also had to be aware of a potential slowdown in the US economy, increasing protectionism hitting exporters and scrutiny of the "Made in China" label, which has been damaged in a series of food scandals and product recalls.

"The Chinese economy looks immune to any negative development or threats from the rest of the world at this time," said SP credit analyst Ryan Tsang.

"The economy simply runs over obstacles such as high oil prices, and liquidity and credit crunches, and powers ahead.

Apple to launch iPhone in Europe

AFP, London

Apple announced here Tuesday that Britain would be the first European country to get its much-vaunted iPhone, when mobile phone operator O2 launches the gadget on November 9.

Apple chief Steve Jobs told a London press conference that O2, owned by Spain's Telefonica, has won an exclusive contract to distribute the iPhone in Britain for "cultural," rather than economic, reasons.

He said the iPhone would retail in Britain at 269 pounds (387 euros, 536 dollars).

"We talked with the main operators here but we think we have chosen the best and the most popular one," Jobs told reporters gathered at the Apple Store in Regent Street, one of central London's most plush shopping areas.



PHOTO: UNITREND
The annual 'Dealer Convention 2007' of Rahimafroz Distribution Ltd was held recently in Dhaka. Chairman Afroz Rahim, directors, Group Managing Director Feroz Rahim and senior officials were present at the meeting.



PHOTO: ISLAMI BANK BANGLADESH
Chairman of Islami Bank Bangladesh Ltd Abu Nasser Muhammad Abduz Zaher speaks at the concluding session of a workshop on 'Foreign Trade Operation' organised by the bank recently in Dhaka.



SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 18/9/2007

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	Blue Sky	Gi(Hr.C)	Thai	Barwill	14/9	20/9	4123
J/3	Orienter-2	Wheat(P)	Sing	Mutual	9/9	28/9	337
J/4	Xuan Cheng	Gi	Xang	Cosco	10/9	18/9	216
J/5	Sunvazs	Urea(Bcic)	Sing	Seacor	2/9	19/9	1010
J/6	Eid-A-Mostafa	Rice(G)	Kaki	Cla	9/9	21/9	949
J/7	Yong Jiang	Gi	Inch	Cosco	10/9	20/9	1239
J/8	Butet	Urea(Bcic)	Sing	Mhs	R/A	22/9	275
J/9	Xpress Manaslu	Cont	Col	Seacon	14/9	18/9	136
J/10	Santa Suria	C. Clink	Krabi	Asl	3/9	18/9	252
J/11	Merkerbridge	Cont	Sing	Apl	17/9	20/9	462
J/12	Phu My	Cont	Sing	Ipl	14/9	18/9	48

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Cape Henry	18/9	Col	Apl	Cont	Col
Kota Raja	18/9	Sing	Pil(Bd)	Cont	Sing
Vinalines Pacific	18/9	Kohsi	Bashund	C. Clink	-
Eagle Pride	18/9	P.Kel	Qsl	Cont	Sing
Tina	19/9	Indo	Bsl	Urea	--
Maritime Songkhla	19/9	P.Kel	Rsl	Cont	Sing
Josco View	19/9	Sing	Mhs	Cont	Sing
Pac Makassar	19/9	Sing	Cel	Cont	Sing
Oel Freedom	20/9	Sing	Psl	Cont	Sing
Kissama	20/9	Pdp	Bsca	Cont	Sing
Dubai Crown	20/9	Sing	Rainbow	Aosoya	--
New Anhui	20/9	Mong	Mbl	Urea	K(U)
Tug Crown-1	20/9	Mumb	Karnaphuli	Towing Drage Equip	
Banga Bonik	20/9	Sing	Bdship	Cont	Sing
Marina Star-2	20/9	P.Kel	Til	Cont	Kol
Ap Lilac	20/9	Sing	Apl	Cont	Sing

Tanker due

Al Kuwaitiah	19/9	Kuwa	Mstpl	Hsd/Jp-1	-
Standust	21/9	Malta	Mtd	Cpo	Rm/8
Satittara	20/9	Thai	Ecs	L.B. Oil	Doj/5
Al Deerah	22/9	Kuwa	Mstpl	Hsd/Sko/1	-

Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Wira Keris	--	--	Ibsa	R/A(17/9)

Vessels at outer anchorage

Vessels ready

Titan-7	Gi(Log)	Yang	Pml	15/9
Id Commander	Gi(Sl.C)	Sing	H&Sl	17/9
Eagle Pioneer	Cont	P.Kel	Ct	17/9
Banga Bijoj	Cont	Col	Baridhi	17/9
Banga Borti	Cont	P.Kel	Baridhi	17/9
Sc Tianjin	Cpo	Dumai	Wth	18/9
Oel Singapore	Cont	P.Kel	Pssl	18/9
Maritime Chiangmai	C. Clink	Indo	Bsl	17/9

Vessels not ready

Sunny Falcon	Urea(Bcic)	Sing	Lilmond	7/9
Cielodi Salerno	Cdso	P.Luis	8/9	
Siteman Panther	Cdso	Braz	Rainbow	17/9
Ocean Asia	--	--	Qsl	R/A(17/9)

Vessels awaiting employment/instruction

Borak	--	--	Fsa	R/A(4/8)
Banglar Jyoti	--	--	Bsc	R/A(13/9)

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

STOCK