

Britain set for rocky economic ride in 2011

AFP, London
An austere tax increase, huge cuts in state spending and rising unemployment are all set to be unleashed on Britain in 2011, risking widespread strike action by disgruntled workers.

The Conservative-Liberal coalition led by Prime Minister David Cameron insists on the need to tighten government spending to quickly slash the country's record public deficit inherited from the previous administration.

"The national interest dictates that we do the right thing, which is to act, not the easy thing, which would be to delay," Cameron said in his New Year's message.

"In doing so, we should be clear: Britain has a really bright future to look forward to."

But the opposition Labour party says the government is putting at risk the country's fragile recovery from recession by rushing to reduce a deficit of around 150 billion pounds (174 billion euros, 231 billion dollars).

Union leaders are warning the cuts will spark massive strikes in the coming months.

"We can expect to see workers in both public and private sectors out on the picket lines fighting for jobs and against savage attacks on pensions and standards of living," warned Bob Crow, the militant head of the RMT transport union.

Britain's austerity drive in 2011 kicks off in earnest on Tuesday, when its rate of VAT, or sales tax on goods and services, jumps to 20

percent from 17.5 percent. Ahead of the increase, shoppers have been busy in the post-Christmas sales period snapping up big-ticket items such as televisions.

Department store John Lewis, a key indicator of the country's retail sector strength, said it had enjoyed record takings last week.

"Consumers in general face serious headwinds and uncertainties so will see the sales as a time to make purchases that they could increasingly struggle to make in 2011," said Howard Archer, chief European economist at IHS Global Insight research group.

"The fact that VAT will rise... increases the attractiveness of the sales, particularly for big-ticket items."

The government, which was formed in May after an inconclusive general election, expects 330,000 jobs to be shed in Britain's public sector over the next four years under a cost-cutting drive totalling 81 billion pounds.

It comes against a background of weaker-than-expected economic growth, with British gross domestic product (GDP) climbing by only 0.7 percent in the third quarter, recent official data showed.

Meanwhile the number of unemployed in Britain has hit 2.5 million and is expected to rise further in 2011.

Elsewhere, the Bank of England is this year expected to begin raising its key interest rate from a record-low level of 0.50 percent to combat higher inflation.



KS Tabrez, managing director of Dutch-Bangla Bank, and Sukamal Sinha Choudhury, general manager of Bangladesh Bank, exchange documents of an agreement on SME refinancing in Dhaka recently.



Raffle draw winners at the Marico Milon Mela pose at Motijheel in Dhaka recently. Marico celebrated its winning the second-best award in the most reliable brand category, given by Bangladesh Brand Forum.

Shipping

Chittagong port

Berthing position and performance of vessels as on 02/01/2011.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Date of arrival	Leaving	Import disch.
J/3	Sophia-Z	Wheat(P)	Sing	Ksm	16/12	4/1/11	1827
J/5	Pls Keshava	C.Clink	Cila	Mariners	23/12	3/1	3244
J/6	Asrar-A-Mostafa	Log	Yang	Cla	28/12	4/1	1449
J/7	Banglar Mamata	Log	Yang	Bsc	12/12	7/1/11	309
J/9	Tiger Far	Cont	Col	Seamarine	31/12	-	142
J/10	Hansa Calypso	Cont	P. Kel	Seacon	30/12	2/1	3
Ccl/1	Kuo Fu	Cont	Ptp	Cma-Cgm	28/12	2/1	-
Ccl/3	Ocean Probe	Cont	Sing	Pssl	29/12	2/1	-
Ncl/2	Vision	Cont	Ptp	MbdI	31/12	2/1	-
Ncl/3	M Inga	Cont	P. Kel	Pssl	28/12	-	-
Ncl/4	Banglar Doot	Urea(Bag)	Mesai	Bsc	17/12	7/1	-
Cqj	Isa Lucky	C. Clink	Tarj	Bsl	24/12	-	-
Gsj	Kang Huan	Wheat(G)	Swiss	Fsl	12/12	4/1	-

Vessels not ready

Bk Ace	Wheat(G)	Bulg	Seacom	9/10
Atlantic Leader	Urea(Bag)	B. Abba	Pride	19/12
Banglar Kakoli	Log	Yang	Bsc	25/12
Cape Faro	Cont	P.Kel	lpl	27/12
Al Amal Bellah	Gtsp	Leba	Kpm	29/12
Ocean Alpha	Gypsum	Krabi	Bsl	30/12
Noble Success	C. Clink	Lumu	Bsl	30/12

Vessels awaiting employment / instruction

Banga Lanka	Cement(Bag)	--	Baridhi	R/A (4/4)
Banglar Gourabh	--	--	Bsc	R/A (1/5)
Banglar Urmi	--	--	Bsc	R/A (3/7)
Banga Borak	--	--	Baridhi	R/A(24/11)
Banga Barta	--	Ctg	Bdship	9/11
Banga Bjoy	--	Sing	Baridhi	R/A (22/2)
Banga Borti	--	P.Kel	Bdship	R/A (1/5)
Phuc Hai Star	--	Honga	Asll	27/9

Vessels not entering

Jebel-E-Rahmat	C. Clink	Kotab	Intraport	6/4
Ocean Pearl	Urea	V. Tai	Litmond	3/9
Hua Sheng	Urea(Bag)	Bayu	Seacom	5/12
Grand Royal	Slag	Oita	Vanguard	11/12
Pacific Rich	C. Clink	Okke	Bsl	11/12
Falema Jahan	C. Clink	Kohsi	SrsI	11/12
Vii Atlantic	Urea(Bag)	Bayou	Litmond	12/12

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Genius Star-Vii	2/1/11	Sing	H&S	Gi(St.Coil)	8 Unit
Northern Harmony	2/1/11	Sing	Apl	Cont	Sing
Chingri	2/1	--	Ancl	F. Trawler	--
Lct Toll Eagle	2/1	--	Beeline	--	--
Xin Hua	2/1	Nant	Umstl	Urea(Bag)	(Boic)
Amsir	2/1	Kant	Litmond	C. Clink	(Shah)
Bm Pride	3/1	Fang	Uml	Urea(Bag)	(Boic)
Friendly Sea	3/1/11	Yangoon	Everett	Gi(St.Coil)	--
Bulk Neptune	3/1/11	P. Rupe	Rysl	Wheat	--
Convent	3/1/11	--	MbdI	Cont	Tanj
Tampa Bay	3/1/11	--	Seacon	Cont	Col
Kuo Tai	3/1/11	--	Cma-Cgm	Cont	P.Kel
Kota Hapas	3/1/11	--	Pil(Bd)	Cont	Mong

Chittagong Port vessels position as per berthing sheet of Cpa provided by ICC

STOCK

Relative Strength Index (14) Report Jan 2, 2011

Company	CloseP	Dev.	RSI	Company	CloseP	Dev.	RSI	Company	CloseP	Dev.	RSI
BANK				Olympic Ind.-A	2811.25	-20.50	41.71	SERVICE			
UCBL -A	225.50	-1.20	17.86	S. Alam Steel -A	818.25	-4.50	42.38	Summit A. Port-N	182.70	8.60	41.79
Shahjalal Islami -A	76.90	-2.40	18.79	Kay & Que (BD)	-A455.75	-1.00	42.75	Eastern Housing -A	1393.50	-22.50	44.39
N C C Bank -A	67.50	-1.30	23.35	Rangpur Foundry -A	133.20	2.00	43.12	Samorita HospitalA	1473.75	-6.50	47.93
ICB Is. Bank-Z	19.40	0.00	25.92	National Tubes -A	1459.25	-11.25	43.61	Ocean Containers-A	133.80	2.60	49.87
First Secu. Bk-A	40.10	-0.50	35.48	Singer BD -A	7160.50	-9.00	45.92	LEATHER			
Rupali Bank -Z	1744.00	7.50	40.38	Golden Son -A	104.10	1.80	46.17	Bata Shoe Ltd.-A	673.20	20.30	39.57
Pubali Bank -A	105.00	-2.40	43.3	Anwar Galvanizing	-Z458.00	-7.50	47.46	Apex Tannery -A	1813.75	-0.75	40.39
Jamuna Bank -A	54.20	-0.80	45.13	Bangladesh Lamps	-A2636.00	22.50	50.35	Legacy Footwear -Z	54.60	0.40	44.92
Premier Bank -N	63.00	-1.40	46.59	BD. Thai Alum -A	1267.25	21.50	50.42	ApexAdelchi Ftr -A	4077.00	-34.75	44.98
Al Arafah Islami B-A	64.20	-2.60	48.05	Quasem Drycells -A	155.80	2.80	50.51	CERAMIC			
Dhaka Bank -A	75.30	-1.00	48.91	BD. Autocars -Z	580.25	23.50	51.04	RAK Ceramics(BD) Ltd-N	171.50	-0.10	34.28
Brac Bank -A	822.75	-33.50	50.15	Eastern Cables-B	730.50	10.50	51.72	Standard Ceramic -B	8484.00	-3.50	42.03
MutualTrust Bank-A	681.00	-27.25	50.57	BSRM Steels-A	2102.00	-16.50	52.91	Monno Ceramic -A	1131.50	-6.75	44.58
Uttara Bank -A	1602.25	-58.50	50.95	Monno Stafflers-A	3366.50	0.00	53.79	Fu-wang Ceramic-A	568.50	-2.25	46.98
IFIC Bank -A	1403.25	-17.50	51.07	Aziz PipesZ	646.50	52.00	56.68	Shinepukur Cera-A	112.60	3.10	55.63
Eastern Bank -A	125.10	-4.00	51.13	FOOD & ALLIED				CEMENT			
Social Invest. B-A	51.80	-1.30	51.29	Fine Foods Z	95.30	-1.90	33.43	ConfidencCement	A303.90	10.50	24.01
Mercantile Bank -A	560.25	-20.25	51.38	AMCL (Pran) -A	1749.50	-11.75	39.71	LafargeS Cement-Z	551.75	-12.00	37.24
Trust Bank-A	722.00	-31.25	52.28	Apex FoodsA	1202.25	-5.75	42.98	MeghnaCement -A	353.90	7.90	39.2
City Bank -A	967.75	-32.50	54.61	BATBCL -A	706.10	-10.40	43.88	Aramit Cement -A	1609.50	18.50	43.21
Standard Bank -A	626.50	-19.50	55.34	Bangas -A	2225.75	-62.00	44.18	HeidelbergCement	-A3782.00	122.75	56.73
Bank Asia -A	832.25	-25.25	56.16	National Tea -A	5713.25	-73.75	47.73	IT INDUSTRIES			
Dutch Bangla B-A	2265.25	-27.50	56.18	Meghna Con. Milk -B	79.70	-0.40	48.59	Daffodil Comp.-A	38.60	-0.20	36.5
One Bank -A	1103.00	-50.75	58.12	Rahma Food -B	703.00	9.25	49.67	BDCCOM Online-A	50.90	0.80	41.38
EXIM Bank-A	64.00	3.30	58.56	GeminiSeaFoodA	1785.75	58.25	51.61	In Tech Online -A	37.20	-0.40	42.3
Southeast Bank-A	598.50	-1.75	59.54	Beach Hatchery -A	108.50	1.00	52.05	ISN Ltd. -A	41.70	0.20	43.15
AB Bank -A	1593.50	13.00	60.94	Fu-Wang Food A	115.90	-1.10	54.09	Agni Systems -A	59.70	1.80	44.2
Prime Bank -A	933.75	-11.00	61.37	Meghna PET Ind.-Z	28.30	2.00	70.11	GENERAL INSURANCE			
National Bank -A	190.10	-1.50	65.18	Chittagong Veg.-Z	5330.75	231.25	81.25	BGIC -A	77.30	0.30	28.81
Islami Bank -A	799.75	-0.75	65.31	FUEL & POWER				GreenDeltaInsu -A	333.40	6.90	29.53
NBFI				Padma Oil Co. -A	818.70	-9.40	26.77	Eastern Insur A	1461.50	-10.00	29.8
BD Finance-A	251.80	8.30	27.99	BOC (BD) Ltd. -A	705.30	13.00	30.97	Karnaphuli Insur -A	99.30	1.30	35.63
Midas Financing-A	1820.50	-32.75	41.96	Eastern Lubricants -A	4707.00	-6.60	33.05	Asia Insu.-A	229.80	-2.90	39.14
Delta Brac Finance-A	2532.75	34.50	42.46	DESCO Ltd. -A	2040.00	8.50	34.79	Nirul Insurance -B	954.25	11.50	43.74
Uttara Finance -A	393.80	7.20	43.46	Power Grid Co. -A	914.50	-1.25	35.07	Pitobang G Insu-A	2274.50	29.25	44.59
National H Fin.-N	1225.00	5.75	45.49	Titas Gas A	987.25	-11.75	41.19	Central Insur -A	1099.75	9.00	48.39
LankaBangla Fin. -A	508.30	10.40	49.19	Meghna Petroleum -A	4237.70	0.60	41.92	United Insur -A	1805.50	29.50	48.46
I P D C -A	700.00	15.25	51.63	Khulna Power-A	112.70	0.10	42.04	Provat Ins.-Z	791.50	5.50	48.69
First LeaseA	1551.00	41.00	52.23	Summit Power -A	140.80	0.70	42.92	AsiaPacificInsu. -A	950.25	45.25	48.95
IDLC Fin. -A	4793.00	145.50	52.96	Jamuna Oil -A	340.10	4.80	44.82	Federal Insur.-A	229.40	2.40	49.77
United Leasing -A	1798.50	66.50	53.31	Bangladesh Welding	-A261.00	-5.50	60.06	INSURANCE			
Prime Finance-A	475.80	9.90	53.52	JUTE				NorthernGlnsur-A	888.00	28.25	50.11
B I F C -A	1153.75	36.75	54.08	Sonali Ansh -A	2571.50	-29.50	39.23	Peoples Insur -A	1001.50	-1.75	50.42
Intl. Leasing-A	2612.75	68.75	54.31	Jute Spinners-A	2080.00	0.00	54.84	Rupali InsurA	1755.25	18.50	51.35
Islamic Finance-A	952.25	19.00	54.33	TEXTILE				Reliance Insur -A	1783.75	45.50	51.59
Fidelity Assets-A	941.00	28.75	54.8	Saifham Text-A	161.90	3.20	23.02	Pragati Gen. I -A	1557.00	0.00	51.82
Phoenix Fin.-A	2328.50	72.00	56.75	Dulamia CottonZ	360.00	-4.25	33.95	Standard Insur.-A	816.25	12.25	52.02
People'sLeas.-A	301.90	10.80	57.02	Al-Haj Textile -Z	61.50	3.90	37.11	Takaful Islami Insu-A	1231.25	13.25	52.3
Union Capital -A	250.80	4.00	58.47	CMC Kamal Tex. -A	50.00	12.00	38	SonarBanglainsu. -A	840.75	23.25	52.33
Bay Leasing-A	3033.75	107.50	59.18	Maksons Spin-A	68.90	0.50	38	Continental Insur. -A	1090.50	-14.50	52.4
Premier Leasing-A	1175.75	59.25	62.47	Delta Spinners-A	696.50	3.25	40.18	Agrani Insur. -A	912.00	10.00	52.54
INVESTMENT				Square Textile -A	209.80	0.00	41.48	Eastland Insur -A	1647.50	53.25	52.95
AIMS First -A	11.72	-0.13	40.38	H.R. Textile -A	916.75	74.50	43	Pioneer Insur -A	1990.75	16.75	53.1
ICB -A	4247.00	27.50	43.09	Metro Spinning -A	90.00	3.00	43.26	Paramount Insur-A	873.00	34.00	53.4
3rd ICB M F-A	2261.50	-59.75	49.72	Mithun Knitting -A	1719.50	63.75	45.69	Republic Insu.-A	896.75	41.75	53.65
1st BSRS M F-A	2004.50	-94.75	50.27	Sonargaon Tex -A	1296.50	8.50	46.6	Global Insur. -A	944.00	14.25	54.94
4th ICB M F-A	2442.50	-64.00	51.42	Desh Garments -B	549.00	4.00	46.94	Mercantile Insur -A	1499.25	45.00	55.76
5th ICB M F-A	2051.25	-35.25	52.32	Prime Textile -A	809.75	-3.25	47.39	Phoenix Insur -A	1563.25	44.25	56.6
8th ICB M F-A	889.00	-35.25	54.29	Stylecraft -A	6522.50	-127.25	47.52	Janata InsurA	2102.00	111.00	56.89
ICB AMCL1stMF-A	768.75	-20.75	55.59	BEXTEX -A	78.60	2.30	48.87	Prime Insur -A	1699.75	115.50	57.56
ICB A. 2nd NRB -A	249.50	-8.25	55.83	Dacca Dyeing-A	90.70	-7.60	50.65	Dhaka Ins. Ltd.-A	2693.50	47.00	61.7
ICB A. IslamicMF-A	469.50	-13.50	57.16	Malek Spinning-N	101.40	1.00	52.55	City G Insu.-Z	1537		