

Libyan unrest weighs on stocks

AP, London

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Higher oil prices were hurting stocks.

"Soaring energy prices are a clear consequence of events in Libya and the surrounding countries so this is also going to start sapping economic confidence," said Ben Potter, research analyst at IG Markets.

In Europe, the FTSE 100 index of leading British shares was down 0.5 percent at 5,965, while the CAC-40 in Paris fell 0.1 percent to 4,047. Germany's DAX was 0.3 percent lower at 7,293.

Oil prices rebounded after heavy losses Tuesday. Dow futures were up 32 points at 12,215 while the broader Standard & Poor's 500 futures rose 4 points to 1,318.40.

On Tuesday, the Dow slid 1.4 percent while the S&P fell 2 percent.

Elsewhere, the main point of interest was the release of the minutes to the last meeting of the Bank of England's rate-setting meeting. They showed another three-way split, but with Spencer Dale joining the camp of those wanting to raise the benchmark rate from the current record low of 0.5 percent.

That means only two more of the nine-member panel have to swing behind calls for an interest rate rise for borrowing costs to increase.

"This reinforces market expectations of a rate hike by the middle of this year and possibly as early as May," said Michael Hewson, market analyst at CMC Markets.

Concerns that the country is descending into civil war were heightened by comments Tuesday from longtime leader Moammar Gadhafi that he would fight to his "last drop of blood," while urging supporters to strike back against protesters to defend his embattled regime.

The rhetoric, alongside mounting evidence of bloodshed around the country, got investors fretting over how the crisis will end and what the impact on the North African country's oil production will be.

Libya is the world's 18th largest oil producer, pumping out around 1.8 million barrels a day, or a little under 2 percent of global daily output. The Opec country also sits atop the biggest oil reserves in the whole of Africa.

As a result, oil prices have risen even further following Tuesday's surge higher.

Benchmark crude for April delivery was up 75 cents at \$96.17 a barrel - the highest since October 2008 - in electronic trading on the New York Mercantile Exchange. The contract jumped \$5.71, or 6.4 percent, to settle at \$95.42 on Tuesday.

In London, Brent crude for April delivery rose \$1.48 to \$107.27 a

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Prime Bank has recently signed an agreement with Young Consultants to strengthen the bank's green banking initiatives at a programme in Dhaka. Md Mehmod Husain, additional managing director of the bank, and M Zakir Hossain, chief executive of Young Consultants, inked the deal.



Muhammed Shah Alam, managing director of Meghna Life Insurance Company, presides over the insurer's annual conference 2010 at its head office in Dhaka recently. Nizam Uddin Ahmed, chairman, was also present.

Shipping

Chittagong Port

Berthing position and performance of vessels as on 23/02/2011.

Berth No.	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch.
J2	Bangler Mamata	Rice(bag)	Yang	Mariners	12/2	25/2	2830
J3	Full Rich	Wheat(p)	Karachi	Pol	15/2	26/2	710
J4	Atlantik Pride	Rice(bag)	Hochi	Uni Ship	19/2	3/3	
J5	Bangler Robi	Log	Yang	Bsc	13/1	23/2	8693
J6	Golden Light	Rice(bag)	Hochi	Uni Ship	19/2	28/2	650
J7	Dong Phu	Gi(hr. Coll)	Sing	Jf	16/2	23/2	1947
J8	Jang San	Rice(bag)	Qasim	Uni Ship	18/1	23/2	2163
J11	Coral Hero	Gi(st. Coll)	Sing	Everett	20/2	25/2	3253
J13	Sean Rickmers	Cont	Ptp	Mbd	22/2	25/2	528
Cct/1	Francisca Schulte	Cont	Sing	Mhgl	20/2	23/2	122
Cct/3	Far Colombo	Cont	P. Kel	Seacon	22/2	23/2	
Nct/1	Convent	Cont	Ptp	Mbd	20/2	23/2	
Nct/2	Wehr Balnenese	Cont	Col	Pssl	20/2	24/2	537
Nct/3	Lord Curzon	Gi(st. Bill)	Lumot	Wss	22/2	28/2	1548

Outside port limit

Ismar	C. Clink	Kohsi	Litmond	18/2
Larch Arrow	Wheat(p)	—	Fsl	20/2
Seasafe Salvo	P. Cargo	Sing	Ibsa	R/a (19/2)

Vessels not ready

Bk Ace	Wheat(g)	Bulg	Seacom	9/10
Bangler Kalloj	Wheat(p)	Karachi	Bsc	14/3
Melina I	Slag	Fuku	Sstc	18/2
Surreal	Wheat/rice	Karachi	Seacom	20/2
Unico Anna	Wheat	Karachi	Pol	21/2
Banglar Maya	Rice(bag)	Yang	Mariners	22/2

Vessels awaiting employment / instruction

Banga Lank	Cement(bag)	--	Baridhi	R/a (4/4)
Banga Borak	--	--	Baridhi	R/a(24/11)
Banga Barta	--	Ctg	Bdship	9/11
Banga Bijoy	--	Sing	Baridhi	R/a (2/22)
Banga Borti	--	P.Kel	Bdship	R/a (15/
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
Devprayag	Slag	Sing	Sstc	13/2
Militiades	Urea(bag)	Mesai	Hsl	13/2
Ks Trust	C. Clink	Kohsi	Asll	15/2
Amsir	C. Clink	Kant	Litmond	17/2
Vanessa A	Tsp	Safi	Hsl	19/2

Vessels due at outer anchorage

Name of Vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Niamun Nasir	23/2	Tuti	Cla	Sugar	—
Jin An	23/2	Sing	Olml	C. Clink	—
Tiger Power	23/2	Col	Seacom	Cont	Col
Kota Ria	23/2	Sin	Pil(bd)	Cont	Mong
Brave Royal	23/2	Kohsi	Brsi	C. Clink	(royal)
Min Jiang	23/2	Shanghai	Cosco	Gi	—
Hodasco-15	23/2	P. Kel	Tmml	Clay	—
Massalla	24/2	Rosar	Rainbow	Wheat	2000log
Asrar-a-mostafa	24/2	Yang	Cla	Rice(bag)	3303log
Oriental Elf	24/2	Sing	Jac	Bus	—

Positions of Chittagong Port vessels in line with the berthing sheet of the CPA provided by: HRC

STOCK

Relative Strength Index (14) Report Feb 23, 2011

Company	CloseP	Dev.	RSI	Company	CloseP	Dev.	RSI	Company	CloseP	Dev.	RSI
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PAPER & PACKAGING											
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FOOD & ALLIED											
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LEATHER											
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