

Britain set to fight for Iceland cash in court

AFP, London

Britain is prepared to drag Iceland through the international courts to recoup its money used to bail out savers in collapsed Icelandic banks, the finance ministry said Sunday.

Chief Secretary to the Treasury Danny Alexander told BBC television the Iceland referendum result on the repayment deal agreed between the governments was "disappointing".

"It now looks like this process will end up in the courts," said Alexander, the number two to finance minister George Osborne.

Icelandic voters gave a resounding "no" in a referendum on whether to approve a renegotiated deal to compensate Britain and the Netherlands over the 2008 collapse of Icesave bank, near-complete results out Sunday showed.

"It is obviously disappointing that it seems the people of Iceland have rejected what was a negotiated settlement and of course we respect the will of the Icelandic people in this matter," Alexander said.

"We're going to have to now go and talk to the international partners with whom we work, not least the government of the Netherlands.

"It now looks like this process will end up in the courts.

There's a legal process going on and we will carry on through those processes to try and make sure that we do get back the money that the British government laid out in past years."

Britain and the Netherlands spent 3.9 billion euros (\$5.6 billion) compensating 340,000 of their citizens who lost money when Icesave, an online bank, went under at the height of the global financial crisis.

"It's a very substantial sum of money. It's several billion pounds and that's something that was laid out under the previous government to bail out people in the UK who'd saved with Icesave and other banks," Alexander said.

"We've tried to get a negotiated settlement with Iceland and we reached an agreement with the Netherlands, ourselves, Iceland.

"That's now been rejected (in the referendum). That of course is disappointing. It would have been preferable to have a negotiated outcome."

After the "no" bloc win, Iceland could face up to two years of litigation before the European Free Trade Association (EFTA) court, which plays the role of the European Court of Justice for European Economic Area members Iceland, Liechtenstein and Norway.



Muhammad Ali, managing director of Social Islami Bank Ltd, and Nazrul Islam Babu, a member of parliament, inaugurate a fair for expatriates organised by the bank in Narayanganj on Saturday.



SM Saifur Rahman, managing director of Active Fine Chemicals Ltd, receives an award for outstanding contribution to the pharma sector in Bangladesh, given by the Bangladesh Society for Pharmaceutical Professionals at its annual general meeting at BIAM auditorium in Dhaka on Friday.

Shipping

Chittagong Port

Berthing position and performance of vessels as on 10/4/2011.

Berth No.	Name of vessels	Cargo call	L. Port	Local agent	Date of arrival	Leaving	Import disch.
J/2	Hae Un	Rice(Bag)	Kohsi	Uni Ship	21/3	16/3	3282537
J/3	Banglar Robi	Log	Yang	Mariners	20/3	15/4	967
J/4	Royal Diomand	Wheat(P)	Karachi	Pol	21/3	15/4	2666
J/5	Hearty Falcon	C. Clink	Sing	Mariners	21/3	10/4	1250
J/6	Mcc Melaka	Cont	Ptp	Mbdl	9/4	12/4	697
J/7	Golden Hope	Gl(St. Roll)	Yang	Asa	4/4	11/4	1636
J/8	Al Amal Bellah	Rice(Bag)	Hochi	Uni Ship	28/3	15/4	2092
J/9	Jang San	Rice(Bag)	Yang	Fsl	2/4	--	761

Outside port limit

Mariner	Surv Vsl	Myei	lbsa	R/A (28/3)
Lanpan-22	P. Cargo	Sing	lbsa	R/A (1/1)
As Valeria	Wheat(P)	P. Rupa	Rysl	6/1

Vessels at outer anchorage (vessels ready)

Banglar Moni	Log	Yang	Mariners	30/3
Asad Ullah	Sugar(Bag)	Karai	Cla	R/A (8/4)
Surreal	Log	Yang	Pml	8/4

Vessels not ready

Shahrian Jahan	Wheat(P)	S. Lore	Srsl	22/3
Al Bus	Sugar(Bag)	Tuti	Pol	28/3
Fatahur Rahman	Wheat(P)	Karachi	Jf	31/3
Aquila Voyger	Wheat(P)	Karachi	Pol	3/4
Hodasco-15	Sugar(Bag)	Karaj	Tmmi	4/4
Ging Ko	C. Clink	Sing	Mariners	4/4
Gulf Ahmadi	Urea(Bag)	Mesai	Hsl	4/4
Trans Ocean	Sugar(Bag)	Karai	Pol	4/4

Vessels awaiting employment / instruction

Banga Lanka	Cement(Bag)	--	Baridhi	R/A (4/4)
Banga Borak	--	--	Baridhi	R/A(24/11)
Banga Barta	--	Ctg	Bdship	9/11
Banga Blioy	--	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

Ocean Pearl	Urea	V. Tai	Litmond	3/9
Vil Atlantic	Wheat(P)	Karachi	Pol	14/3
Jun Ace	Wheat(P)	Karachi	Pol	15/3
Vergina	C. Clink	S. Kore	Olm	21/3
Maa Saleha Begum	C. Clink	Fuja	Srsl	18/3

Vessels due at outer anchorage date

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Kulsamut	11/4	Krabi	Bsl	Gypsum	--
Nirmal Prti	11/4	Mizu	Mmr	Slag	--
Thor Transporter	10/4	Kohsi	Everett	Gl(St. Coll)	--
Northern Harmony	10/4	Sin	Apl	Cont	Sin
Kota Ria	10/4	Sin	Pil(Bd)	Cont	Mong

Tanker due

Quetta	10/4	Jebel	Potl	Crude Oil	--
Nord Optimiser	11/4	Mala	Pride	Gas Oil (Doj-5/6)	--
Sun Bridge	12/4	Indo	Rysl	Cpo	Rm/3

Positions of Chittagong Port vessels in line with a berthing sheet of CPA provided by **ITIC**

STOCK

Relative Strength Index (14) Report 10-Apr-2011

Company	CloseP	Dev.	RSI	Company	CloseP	Dev.	RSI	Company	CloseP	Dev.	RSI
BANK				Rangpur Foundry -A 115.40 2.40 63.42				PAPER & PACKAGING			
Social Invest. B-A	25.60	-0.20	23.66	Atlas BD-A	383.60	-8.50	63.68	Hakkani P& Paper -B	62.90	2.80	65.56
Uttara Bank - A	70.10	-0.50	25.05	BD. Thal Alum -A	1077.75	-23.75	63.89	SERVICE			
Prime Bank -A	41.20	-1.00	29.78	Anwar Galvanizing -A	2405.00	32.00	66.16	Ocean Containers-A	115.70	-1.70	51.59
UCBL - A	70.60	-1.20	31.11	National Tubes -A	1339.25	77.75	66.71	Summit A. Port.-N	147.10	-7.50	53.27
Jamuna Bank -A	31.50	-0.80	31.82	BSRM Steels-A	1854.75	86.75	66.93	Samorita HospitalA	1488.75	86.50	67.62
Trust Bank-A	399.50	-4.25	33.42	Monno Jutex -A	2789.25	132.75	67.05	Eastern Housing -A	1104.75	25.25	69.49
Bank Asia -A	477.25	-1.25	33.8	Aziz PipesZ	577.75	19.00	67.49	LEATHER			
N C C Bank -A	36.50	-0.50	34.03	Kay & Que (BD)	-A481.00	36.50	70.22	ApexAdelchi Ftr -A	3133.00	0.00	51.49
Pubali Bank -A	48.40	-1.30	34.19	S. Alam Steel -A	712.50	35.00	70.79	Bata Shoe Ltd. -A	627.40	-7.10	58.79
National Bank - A	60.30	-1.10	36.09	Olympic Ind. -A	2262.25	107.50	71.73	Legacy Footwear -Z	45.10	0.90	59.52
Premier Bank -N	35.80	-1.20	36.76	BD. Autocars -B	592.50	26.25	72.7	Apex Tannery -A	1675.00	98.25	67.84
One Bank -A	521.00	8.25	37.56	Eastern Cables-B	739.25	49.25	73.65	Samata LeatherR -Z	266.50	20.75	70.25
Dhaka Bank -A	41.10	-0.70	37.95	National Polymer -A	970.50	62.25	73.83	CERAMIC			
Shahjalal Islami -A	49.80	-0.90	39.69	Monno Stafflers -A	3173.00	151.00	77.01	Shinepukur Cera-A	90.70	-4.10	50.46
Eastern Bank - A	53.20	-1.40	39.79	Renwick Jainreswar-Z	2194.25	37.25	77.11	RAK Ceramics(BD) Ltd-N	126.80	-2.40	58.28
1st Secu. Bk-A	28.20	-0.40	41.24	FOOD & ALLIED				Fu-wang Ceramic-A	536.50	11.75	66.67
ICB Is. Bank-Z	13.00	-0.10	41.65	BATBCL -A	644.90	-6.00	47.96	Monno Ceramic -A	1002.50	56.00	68.9
AB Bank -A	1002.00	1.25	41.81	Meghna Con. Milk -B	56.30	-2.00	51.91	Standard Ceramic -B	628.75	43.75	72.68
Southeast Bank-A	313.25	2.25	41.85	Fine Foods A	80.30	-2.90	52.54	CEMENT			
Al Arafah Islami B-A	43.50	0.00	42.68	Fu-Wang Food A	60.90	-2.00	53.02	LafargeS Cement-Z	412.25	5.50	53.11
Brac Bank -A	461.00	6.00	42.86	Beach Hatchery -A	80.00	-3.30	53.75	MeghnaCement -A	270.80	-6.60	53.7
MutualTrust Bank-A	366.75	-3.00	43.11	National Tea -A	5020.25	-7.25	55.73	Confidencement A	264.50	-8.60	54.99
IFIC Bank -A	895.50	-4.00	44.87	Meghna PET Ind. -Z	21.10	-0.60	56.28	HeidelbergCement -A	3326.00	99.00	62.39
Mercantile Bank -A	317.00	1.25	45.12	Chittagong Veg.-A	3774.00	-182.25	58.94	Aramit Cement -A	1596.25	68.25	77.31
Standard Bank -A	403.75	0.00	46.26	Shampour Sugar -Z	17.60	-0.10	60.3	IT INDUSTRIES			
City Bank -A	637.00	7.00	48.98	Zeal Ganglia Sugar -Z	18.80	0.30	63.31	Daffodil Comp.-A	28.70	-0.20	47.89
Islami Bank -A	630.75	-4.25	49.67	Rahima Food -A	589.25	32.75	69.17	Agni Systems -A	48.00	-0.90	49.57
EXIM Bank -A	48.80	0.00	50.77	Bangas -A	2294.00	15.50	74.34	In Tech Online -A	31.40	-0.30	50.43
Dutch Bangla B-A	1519.75	26.00	55.02	Apex FoodsA	1276.75	73.75	74.75	BDCOM Online-A	44.20	-1.50	51.67
Rupali Bank - Z	1526.50	7.00	60.23	AMCL (Pran) -A	1801.75	85.00	75.22	ISN Ltd. -A	36.80	0.30	55.82
				GeminlSeaFood A	3759.25	178.50	92.44	GENERAL INSURANCE			
NBFI				FUEL & POWER				Rupali InsurA 147.30 -5.50 32.1			
Union Capital -A	125.00	-4.80	24.19	Bangladesh Welding -A	68.90	-3.30	35.93	Prime Insur -A	102.20	-3.00	34.37
People's Leas.-A	156.70	-3.80	24.66	Jamuna Oil -A	274.80	-41.60	47.53	Peoples Insur -A	64.50	-1.30	36.6
Prime Finance-A	205.60	-2.30	34.02	Khulna Power-A	95.70	-2.30	47.97	City G Insu.-A	110.60	-3.90	40.78
LankaBangla Fin. -A	225.50	-5.00	34.09	Meghna Petroleum -A	203.70	-2.00	53.31	Asia Insu.-A	76.40	-2.20	42.59
IDLC Fin. -A	2539.75	45.75	37.75	Summit Power -A	121.10	0.70	53.23	Phoenix Insur -A	128.10	-7.00	44.65
BD Finance-A	164.10	-21.70	41.47	BOC (BD) Ltd. -A	646.90	-10.50	55.94	Reliance Insur -A	1283.00	-4.75	46.86
First LeaseA	897.25	37.50	43.81	Eastern Lubricants -A	660.40	-6.10	61.42	Eastland Insur -A	1133.75	31.75	51.48
Uttara Finance -A	257.20	-5.20	45.88	Tillas Gas A	87.25	45.75	61.66	Federal Insur.-A	172.20	-4.20	52.04
Intl. Leasing-A	1539.00	58.25	49.38	Padma Oil Co. -A	732.00	0.00	61.75	BGIC -A	63.50	-1.40	52.76
Phoenix Fin.-A	1502.75	20.00	49.65	Power Grid Co. -A	843.00	37.00	62.42	AsiaPasificInsu. -A	673.25	-20.25	53.22
Islamic Finance-A	665.50	25.75	51.75	DESCO Ltd. -A	2021.00	100.00	69.85	GreenDeltaInsu -A	266.40	-10.10	55.26
Bay Leasing-A	2150.25	101.75	61.04	JUTE				Mercantile Insur -A	1064.75	-1.75	58.21
Delta Brac HFCL-N	2002.75	99.00	64.71	Northern Jute -Z	45.40	-4.90	64.43	United Insur -A	1491.50	61.25	59.55
Fidelity Assets-A	713.00	46.00	66.67	Sonali Ansh -A	2351.75	-32.50	70.77	Global Insur. -A	745.25	8.00	62.24
IP D C -A	552.50	38.50	66.7	Jute SpinnersA	2165.75	68.75	79.55	Karnaphuli Insur -A	91.60	-1.60	63.4
Midas Financing-A	1455.50	85.50	66.98	TEXTILE				NorthernGlnsur-A	744.25	12.75	64.13
Premier Leasing-A	968.00	55.00	67.23	R. N. Spinning-A	85.30	-1.60	40.46	Paramount Insur-A	710.25	7.25	64.42
National H Fin.-N	1107.25	64.75	68.26	CMC Kamal Text. -A	81.30	-4.00	43.27	Standard Insur.-A	697.50	18.25	64.67
United Leasing -A	1699.75	45.50	69.7	BEXTEX -A	60.50	-2.40	44.01	Agrani Insur. -A	802.50	24.75	65.79
B I F C -A	1026.75	59.75	70.55	Saiham Text.-A	93.80	-2.00	46.11	SonarBanglainsu. -A	747.25	-9.25	66.4
INVESTMENT				Maksons Spin-A 54.80 -1.50 49.22				Pioneer Insur -A 1621.75 11.50 67.43			
4th ICB M F-A	2290.00	-67.50	27.19	Metro Spinning -A	69.40	-2.00	49.36	Republic Insur.-A	813.50	33.00	67.54
5th ICB M F-A	1723.50	0.00	42.06	Malek Spinning-A	73.00	-2.50	49.83	Continental Insur. -A	662.75	33.50	67.55
Popular Life 1st MF-A	8.20	0.10	43.97	Sonargaon Tex -A	803.25	55.75	50.19	Nitol Insurance -A	861.25	46.00	67.56
1CB AMCL3rd NRB MF-A	9.90	0.10	44.18	Square Textile -A	182.50	-1.50	53.51	Pragati Gen. I -A	1312.50	-18.25	67.57
1st Janata Bank MF-A	8.90	0.10	44.32	Dacca Dyeing-A	73.90	-3.00	54.15	Central Insur -A	981.75	16.25	68.91
IFIC 1st MF-A	11.30	0.20	44.83	Apex SpinningA	1982.75	-18.25	56.49	Purabi G Insu.-A	1928.25	82.00	69.11
Green Delta M.F.-A	8.90	0.20	46.03	Al-Haj Textile -Z	61.50	0.50	56.7	Provati Ins.-Z	701.00	34.25	69.91
EPB 1st MF-A	13.10	0.20	46.31	Saif Spinning-Z	604.25	-44.25	59.94	Janata Insu.			