

## FDI in Asean region up 48pc China remains favourite

AFP, Kuala Lumpur

Foreign direct investment in Asean region surged 48 percent to 38 billion dollars last year, but China remains the darling of global investors, Malaysia's trade minister said Monday.

Investment flowing into the 10-member Association of Southeast Asian Nations (Asean) in 2005 saw it reclaim levels last seen before the 1997 Asian financial crisis, when it

peaked at 34 billion dollars, Rafidah Aziz said.

"People now realise Asean is a dynamic entity. I expect it to increase," she said at regional economic talks here, adding however that "China is way ahead of everybody" in terms of attracting global investment.

Foreign direct investment (FDI) data for the first quarter of 2006 released by the Asean investment council showed a 90 percent increase

to 14 billion dollars from 7.4 billion in the same period last year.

"The council is optimistic that the growth in FDI flows into Asean would continue to be promising," it said after convening Monday ahead of Asean economic ministerial talks which will be held here throughout the week.

Rafidah lamented that policy differences and red-tape impeded investment inflows but said that Asean was working towards remov-

ing these stumbling blocks.

"Of course it is true. Our bureaucracies are different. Our economic government is different. There are still some differences in the way we approach policy measures," she said.

"We cannot harmonise totally but where we can harmonise to the extent that Asean becomes attractive we will do it," she added.

Rafidah said Asean has agreed to jointly work to lure investments.

"When we are competing as a group with others outside the region then it makes sense for us to have joint promotion and harmonisation of our strategies for attracting investments," she said.

At their talks this week Southeast Asian economic ministers are under pressure to accelerate the creation of a single trade bloc to combat the rise of China and India which are drawing away foreign investment from the region.

Asean is aiming to advance economic integration by five years to 2015, casting aside tariffs and red tape which make the unified China market more attractive to manufacturers.

Asean Secretary-General Ong Keng Yong said Asean needed to deregulate in order to compete for FDI.

"Although it is a positive trend upwards, more is needed," he said. "Overall I think we are not as effective as we want to be because there are too many bureaucratic rules and practices to overcome."

The major sources of investment into Asean in 2005 were the United States, Britain, Japan, France and Finland.

"Together these countries accounted for 48 percent of total FDI into Asean," the council said.

Some 79 percent of FDI last year was in financial services including insurance, manufacturing, trade, it said, adding that mining and quarrying were other strong sectors.

The council said investor confidence in Asean's manufacturing sector has strengthened with FDI into the sector rising 33 percent to 27.8 billion last year.

The top five sectors with substantial FDI interest included refined petroleum, radio, television and motor vehicles.



North Korean Public Health Minister Dr Kim Su Hak visited the pharmaceutical plant of Beximco in Tongi, Gazipur on Saturday. Chief Executive Officer of Beximco Pharmaceuticals Ltd Nazmul Hassan welcomed the minister while Director (Marketing) of the company Rabbur Reza, among others, was present.



JD Hearn, managing director of Bata Shoe Company (Bangladesh) Ltd, inaugurates an outlet of the company at Sunrise Plaza in Lalmatia, Dhaka on Thursday. MA Quader, marketing manager, among others, is seen.



Tarek Reaz, head of Mortgage and Auto of Standard Chartered Bank, and Sayed Nazrul Biddut, chairman of Building Development and Design Ltd, pose for photographs at an agreement signing ceremony recently in Dhaka. Under the deal, the bank will provide privileged services for the customers of the real estate company and both the companies will run joint promotional campaigns.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 21/8/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Pine Bright	GI	Sing	Prog	20/8	24/8	1488
J/2	Royal Bulker	GI(Peas)	Aust	Litmond	9/8	26/8	2143
J/3	Angel-ii	GI(Y. Pe)	Vanc	USL	29/7	24/8	--
J/4	Jin Cheng	GI	Sira	Cosco	15/8	23/8	1374
J/5	Sea Master One	Cont	Ptp	PML	19/8	23/8	60
J/6	Hun Jiang	GI	Sing	Cosco	17/8	23/8	--
J/7	Yaad-E-Mostafa	Urea(B/C)	--	PML	R/A	23/8	2222
J/8	QC Honour	Cont	P. Kel	OCSL	17/8	21/8	74
J/9	Cape Bonavista	Cont	P. Kel	Bdship	19/8	25/8	217
J/10	Banga Bijoy	Cont	Col	Baridhi	16/8	21/8	--
J/11	Kola Cahaya	Cont	Sing	PII(Bd)	18/8	23/8	250
J/13	Banga Lanka	Cont	Sing	Bdship	14/8	21/8	--
CCT/1	Yongxing	Cont	Sing	PSSL	17/8	23/8	215

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Adria	21/8	--	Litmond	Y. Peas	--
Royal Crystal	21/8	Zhan	Unidev	C. Clink	15000(Ctg)
Kola Berjaya	21/8	Sing	PII(Bd)	Cont	Sing
Baik	21/8	Sing	Intraport	Scraping	--
Persada Jaya	22/8	--	Archangel	--	--
You King	22/8	--	PSAL	C. Clink	Dia
Da Tian	22/8	Hald	Cosco	GI	385 Pkgs
KA Harmony	22/8	Cebu	ASLL	C. Clink	Cemex
Dali	22/8	P.Kel	Seacon	Cont	Sing
Banglar Urmi	22/8	Tuti	BSC	--	--
Mir Damad	22/8	Col	BSCA	Cont	L/Chenn
Cape Henry	23/8	--	Nol	Cont	--
Ja Vesta	23/8	Sing	Vega	Cont	Sing
Marisa Green	23/8	--	Everbest	Cont	Sing
OEL Excellence	23/8	Sing	PSSL	Cont	Sing

### Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Smooth Sea-3	21/8	P. Kel	USL	CPO(RM/4)	--
Jag Viraj	22/8	Vizag	MBL	K(A)	--
Bright Pacific	22/8	Kuwa	MSTPL	HSD/MS	--
Iran Faraz	26/8	Kuwa	MSTPL	HSD/JP-1	--

### Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Kudam	Crude Oil	Rast	OWSL	14/8

### Vessels at outer anchorage

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Raf Raf	Bitumen	Hald	FSA	18/8
Amer	Cont	P. Kel	CEL	18/8
Kola Rajin	Cont	Sing	PII(Bd)	18/8
Rio Lawrence	Cont	Ptp	OCSL	19/8
Banga Borti	Cont	P. Kel	Bdship	19/8
Global Pallas	Cpo	Padra	MTCL	20/8
Ocean Park	Cont	Sing	Seacon	20/8
QC Dignity	Cont	Sing	QCSL	20/8
Banglar Robi	Cont	Col	BSC	20/8

### Vessels not ready

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Toro	Wheat(P)	Novo	ESL	13/8
Rewa	C. Clink	Sing	Pacific	20/8

### Vessels awaiting employment / instruction

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Banga Barta	Ballast	Col	Baridhi	10/3
Banglar Shourabh	--	--	BSC	R/A (21/6)
Santa Suria	--	--	ANGL	R/A (6/8)

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

## CURRENCY

Following is Monday's (August 21, 2006) forex trading statement by Standard Chartered Bank

Major Currency Exchange Rates	Exchange rate of some currencies	
	BC Sell	TT Buy
US dollar	70.15	68.90
Euro	91.59	87.45
Pound	133.75	128.44
Australian dollar	54.42	51.56
Japanese yen	0.63	0.59
Swiss franc	57.95	55.56
Swedish kroner	10.23	9.25
Canadian dollar	63.11	60.69
Hong Kong dollar	9.04	8.84
Singapore dollar	45.64	43.70
UAE dirham	19.26	18.61
Saudi riyal	18.85	18.23
Danish kroner	12.65	11.40
Kuwaiti dinar	239.25	236.58

\* All currencies are quoted against BDT  
\* Rates may vary based on nature of transaction

**Local Market**  
FX: Local inter-bank FX market was active as the international markets opened for the week. The demand for USD remained stable and there was a steady volume of cross currency transactions. The USD fell rose slightly against Bangladeshi taka.

## STOCK