

Star BUSINESS

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Emerging markets challenge west in global investment surge: Unctad

AFP, Undated

Global foreign direct investment rose by 29 percent in 2005 to 916 billion dollars as investors from emerging markets burst onto the

scene as rivals for western multinationals, the UN trade and development agency said in a report Monday.

"The emergence of these multinationals from the South marks a

deep shift in the world economy," said Anne Miroux, one of the authors of the "World Investment Report 2006".

"It's an additional sign of a transfer of economic power to developing

regions, especially Asia," she told journalists. It was the second consecutive year of net growth in FDI worldwide.

Overall cross-border mergers and acquisitions reached close to their 1999 boom levels, growing by 88 percent last year to 716 billion dollars as recovering stock prices encouraged big companies to undertake "mega-deals" worth more than 1.0 billion dollars, the report said.

There were 141 such deals in 2005, more than twice as many as a year earlier, the UN Conference on Trade and Development (UNCTAD) added.

They were worth nearly half (454 billion dollars) of the global total of FDI inflows.

The investment patterns were marked by the emergence of companies based in Hong Kong, Russia, Singapore, Taiwan, Brazil and China as major sources of investment abroad, the report said.

Hong Kong appeared in the top ten of the table of leading national sources of FDI, while mainland China was a "remarkable" 17th place in 2005, Miroux said.

Developing nations invested 117 billion dollars abroad, mainly within their regions. The developing nations' overall share of cross-border mergers has increased from four percent in 1987 to 13 percent in 2005, according to Unctad.

Although industrialised economies are still predominant as sources and destinations for investment, developing countries showed high FDI growth rates.

West Asia and Africa recorded "unprecedented" investment inflows to record levels of 34 billion dollars and 31 billion dollars, the report said.

Flows into South and East Asia also achieved a new high of 164 billion dollars in 2005, an annual increase of 19 percent.



PHOTO: FLORA LTD

Flora Ltd, an IT company, opened its 19th outlet at Saheb Bazar in Rajshahi recently. Senior officials of the company were present at the inauguration.



PHOTO: PUBALI BANK

Hafiz Ahmed Majumder, chairman of Pubali Bank Ltd, inaugurates an ATM (automated teller machine) booth of the bank on its Mohakhali branch premises on Thursday in Dhaka. Helal Ahmed Chowdhury, managing director, among others, was present.



PHOTO: METRONET BANGLADESH

MetroNet Bangladesh Ltd and The City Bank Ltd entered into a service level agreement recently for providing data communication solutions for the branches of the bank. Dilwar H Choudhury, deputy managing director of the bank, and Syed Almas Kabir, chief operating officer of the IT company, signed the deal on behalf of their companies while other senior officials from both the sides were also present.

CURRENCY

Following is Monday's (October 16, 2006) forex trading statement by Standard Chartered Bank

Major Currency Exchange Rates			Exchange Rate of some currencies		
	BC Sell	TT Buy		Per USD	BDT per Currency
US dollar	67.05	65.93	Indian rupee	45.28	1.47
Euro	85.16	81.07	Pak rupee	50.52	1.10
Pound	125.92	120.62	Lankan rupee	105.95	0.63
Australian dollar	51.67	48.14	Thai baht	37.50	1.77
Japanese yen	0.57	0.55	Malaysian ringgit	3.69	18.03
Swiss franc	53.35	50.94			
Swedish kroner	9.43	8.56			
Canadian dollar	59.96	57.34			
Hong Kong dollar	8.63	8.45			
Singapore dollar	43.23	41.46			
UAE dirham	18.41	17.81	1M	66.02	67.15
Saudi riyal	18.02	17.44	2M	66.14	67.36
Danish kroner	11.73	10.61	3M	66.28	67.57
Kuwaiti dinar	228.44	226.68	6M	66.70	68.27

* All currencies are quoted against BDT

* The forward rates are indicative only and fixed dated

Local Market
FX: Local inter-bank FX market was active on Monday as the international markets opened for the week. The demand for USD remained stable and the volume of cross currency transactions was more compared to yesterday. The USD rose marginally against the Bangladeshi taka.
Money Market
 Money market was active on Monday. Call money rate remained unchanged and range between 6.50-7.00 percent.
International Market
 The yen rose against the dollar and hit a one-week high versus the euro on Monday after Russia's central bank said it had started buying the Japanese currency for its foreign exchange reserves. The dollar held steady versus the euro as investors looked ahead to speeches from European Central Bank President Jean-Claude Trichet and several Federal Reserve officials later in the session - including chairman Ben Bernanke. The dollar was down around a quarter percent against the yen, having hit a session low earlier and retreating from last week's 10-month high. The euro also fell around 0.25 percent, hitting a one-week low against the yen.

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SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 16/10/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J3	Santa Suria	C.Clink	Krabi	ANCL	8/10	17/10	2469
J5	Marisa Green	Cont	P. Kel	Everbest	9/10	22/10	--
J6	Dan Yang	GI	Inch	Cosco	14/10	19/10	963
J7	Leonis	Urea	Ruwa	PML	21/09	19/10	413
J8	Song Shan	GI	S. Hai	Cosco	6/10	18/10	1993
J9	Banga Bodor	Cont	P. Kel	Baridhi	7/10	21/10	--
J11	Banga Bijoy	Cont	Col	Baridhi	7/10	21/10	--
J12	Csav California	Cont	Sing	PSSL	6/10	20/10	159
J13	Sea Master One	Cont	Sing	PML	5/10	17/10	193
CCT/1	Amer	Cont	Pasi	CEL	8/10	18/10	306

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Mir Damad	17/10	Kol	BSCA	Cont	Kol
Wind	16/10	Fujh	Rsship	Scraping	--
Blue Sea	16/10	Sing	OTL	Scraping	--
Hao King	16/10	Sing	KSM	C. Clink	S/Cir
Durumata	16/10	Col	Rsship	Repair	--
Ataduru	16/10	Cg	Rsship	Repair	--
Jon Jin-2	16/10	Fang	Unique	Tsp	--
Nanos	16/10	Russ	Able	Wheat(P)	--
Holy Light	17/10	Niko	Litmond	Mop(P)	--
Caraka Jaya Niaga-III	17/10	Yang	Mutual	GI(Log)	--
Alfios-1	17/10	Sira	Ahz	Scraping	--
Geo Estarn	17/10	Yang	IBSA	Survey	--
Da Tian	20/10	Viza	Cosco	GI	--
Martha Russ	22/10	Sing	QCSSL	Cont	Sing
Kota Cahaya	17/10	Sing	Pil(Bd)	Cont	Sing

Tanker due

Tank Oil	17/10	Pasi	Rainbow	CPO	RM/3
Al Barakat-1	18/10	Dumai	MTCL	CPO	RM/8
Al Kuwaitiah	17/10	Kuwa	MSTPL	HSD/SKO	--
Jag Preeti	18/10	Chenn	SLL	HSD	--
Al Baiyah	20/10	Kuwa	MSTPL	HSD	--

Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
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Outside port limit

Wira Keris	--	--	IBSA	R/A (15/10)
Kudam	Crude Oil	Rast	OWSL	06/10
Banglar Jyoti	C. Oil	--	OWSL	R/A (16/10)

Vessels at outer anchorage

Vessels ready	Cont	P. Kel	Bdship	9/10
CEC Star	Cont	Sing	QCSSL	9/10
Riolawrence	Cont	P. Kel	BSC	9/10
Banglar Moni	Cont	P. Kel	Seacon	9/10
Xpress Resolve	Cont	Sing	APL	10/10

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

STOCK