

# Star BUSINESS

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## East Asian economic growth to slow down in 2007: ADB

AFP, Manila

East Asia's economic growth will slow down in 2007 to 4.4 percent from an estimated 4.9 percent this year, the Asian Development Bank (ADB) said here Thursday.

The ADB, in its semiannual Asia Economic Monitor, blamed the lower growth to an expected slowdown in the United States and Europe which will reduce demand for East Asian exports.

However "resilient domestic consumption... will sustain economic expansion across the region," the ADB said, adding that "inflation across the region is expected to moderate further as

growth eases."

"On balance, in 2007 East Asia faces an external economic environment that is expected to be somewhat less supportive of exports and growth, but more conducive to containing inflationary pressures," the ADB quoted Masahiro Kawai, the special advisor to the ADB president as saying.

However the ADB also warned of possible threats such as "a sharper-than-expected slowdown in the US economy," disorderly adjustment in global payments imbalances, turbulence in global financial markets, a sudden oil shock and an insufficient slowdown in China's economy.

The report also warned against

non-economic events like the bird flu pandemic or rising geopolitical tensions on the Korean peninsula.

To shield themselves from such risks, East Asian governments were advised to "focus on alleviating constraints on domestic investment," while China should focus on "enhancing the quality rather than the volume of investment."

"Financial sector indicators in East Asia generally remained strong," but financial sector reforms had been uneven and vulnerabilities, such as banks' exposure to real estate, remain, the ADB warned.

Average gross domestic product (GDP) growth in East Asia was

forecast to fall from 4.9 percent to 4.4 percent, the ADB said.

Growth in the newly industrialized economies - Hong Kong, South Korea, Singapore and Taiwan -- is expected to slide to 4.6 percent in 2007 from 5.3 percent this year "as they react to slower growth in exports" to China and the United States.

In Japan, GDP growth is likely to hit 2.8 percent in 2006, slowing to 2.4 percent in 2007, the report said.

China however will "make a relatively smooth transition" from 10.4 percent growth in 2006 to 9.5 percent growth in 2007, the ADB added.



PHOTO: STAR

CCCI President Saifuzzaman Chowdhury and Samiur Razzak, sales manager of Qatar Airways in Bangladesh, exchange documents after signing an agreement in the port city yesterday.



PHOTO: PAN PACIFIC SONARGAON

Masayuki Inoue, Japanese ambassador to Bangladesh, inaugurates 'Japanese Food Promotion' at Pan Pacific Sonargaon in Dhaka on Saturday. The show comes to a close tomorrow.



PHOTO: GRAMEENPHONE

Kafil HS Mueyed, director of New Business Division of Grameenphone Ltd, and Faridur Reza Sagar, managing director of Channel i, pose for photographs at an agreement signing ceremony recently. As per the deal, the private satellite television channel will produce and air a talk show styled 'Grameenphone Nayone Bangladesh 2021' on development issues under the auspices of the mobile phone operator.

## Qatar Airways may introduce flights from Ctg

STAFF CORRESPONDENT, Ctg

Qatar Airways may introduce direct flights from Chittagong for the benefit of port city residents.

Samiur Razzak, sales manager of the airline in Bangladesh, said this yesterday while exchanging views with members of Chittagong Chamber of Commerce and Industry (CCCI) here.

"Qatar Airways is going to revise its fares to become more competitive," he said.

Later, Razzak signed a special corporate agreement with CCCI. Under this agreement, all employees and their immediate family members of all member companies of the chamber will be provided with a special discount airfare by Qatar Airways.

CCCI President Saifuzzaman Chowdhury signed the agreement on behalf of the CCCI.

## CURRENCY

Following is Thursday's (December 7, 2006) forex trading statement by Standard Chartered Bank.

TT/OD	Sell		Buy		
	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
70.7700	70.8000	USD	69.5000	69.4768	69.4305
95.4687	95.5092	EUR	90.8226	90.7923	90.7318
140.7545	140.8141	GBP	134.9968	134.9518	134.8618
57.1680	57.1922	AUD	53.3482	53.3304	53.2949
0.6283	0.6286	JPY	0.5996	0.5994	0.5990
60.1786	60.2041	CHF	56.9345	56.9156	56.8776
10.8483	10.8529	SEK	9.7577	9.7544	9.7479
62.7338	62.7604	CAD	59.9293	59.9093	59.8694
9.1311	9.1350	HKD	8.9265	8.9235	8.9176
47.0451	47.0651	SGD	45.0188	45.0038	44.9738
19.4268	19.4351	AED	18.7706	18.7643	18.7518
19.0211	19.0292	SAR	18.3858	18.3796	18.3674
13.1977	13.2033	DKK	11.8645	11.8606	11.8527
241.4823	241.5868	KWD	238.6126	238.5354	238.3810

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Norokroner	NZ dollar	Malaysian ringgit
44.515	61.07	107.675	35.645	6.1060	0.6868	3.56

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 7/12/2006

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Qing Jiang	GI	Lian	Cosco	30/11	11/12	1997
J/2	Sarim	Sugar	Kohsi	Litmond	25/11	15/12	--
J/4	Yaad-E-Mohammed	GI(S. Ash)	Okha	Inraport	19/11	8/12	1955
J/5	Oc Pintail	Cont	Col	QCSL	1/12	7/12	125
J/6	Bao Xing	Sugar	Kand	Mutual	26/11	12/12	1102
J/7	Dan Yang(Liner)	GI	Inch	Cosco	3/12	8/12	2764
J/8	Orion	Urea(Bic)	Damm	PSAL	20/11	9/12	885
J/9	Seletar Hope	GI(Hr.C)	P. Kel	Oil	5/12	8/12	2552
J/10	Dali	Cont	Col	Seacon	29/11	7/12	--
J/11	Xpress Resolve	Cont	P. Kel	Seacon	28/11	8/12	202

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Banga Bonik	7/12	Col	Baridhi	Cont	Col
Banga Lanka	7/12	P. Kel	Bdship	Cont	P. Kel
Eastern Star	7/12	Sing	PML	Cont	Sing
Mare Hibernum	7/12	P. Kel	Seacon	Cont	Sing
Gao Shun	7/12	Fang	Unique	Dap	--
New Explorer	9/12	Chin	Litmond	Urea 6250	TSP
Sea Bulker	5/12	--	Total	Wheat(P)	--
Ks Harmony	8/12	Kohsi	ANCL	C. Clinck	--
Golden Trader	7/12	Niko	Angelic	Mop	--
Vinashin Mariner	8/12	Ptp	PSSL	Cont	Sing
F.V.S. Nahar-1	8/12	Bangkok	NFT	--	--
F.V. Khadem Ali-1	8/12	--	NFT	--	--

### Tanker Due

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo
Padang Halaban	8/12	Mala	USL	CPO(RM/4)
Bw Havsol	8/12	Viza	MBL	Ammonia
Kyoto	9/12	Kuwa	MSTPL	HSD/Sko

### Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A(7/12)
Elli	Crude Oil	Rast	DSL	4/12
Banglar Jyoti	C. Oil	--	BSC	R/A(6/12)

### Vessels at outer anchorage

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Josco View	Cont	P. Kel	RSL	22/11
Zhe Hai-315	Cont	Sing	Vega	23/11
Gao Cheng	Cont	Sing	PML	24/11
Phu Tan	Cont	Col	PSSL	1/12
Oel Enterprise	Cont	Sing	PSSL	3/12
Banglar Moni	Cont	Sing	BSC	2/12
Martha Russ	Cont	Sing	QCSL	3/12
Oel Freedom	Cont	Sing	PSSL	2/12
World Ace	GI(St.Pa)	Sing	Prog	4/12

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

## STOCK