

**PERC says in its latest survey**

**Post-crisis Asia to fight with China for investment pie**

SINGAPORE, Dec 26: Post-crisis Asian economies face stiff challenges in securing foreign direct investments as China pursues its membership bid in the World Trade Organisation (WTO), an independent think-tank reported, reports AFP.

Reform and restructuring efforts undertaken in the aftermath of the regional financial crisis which began mid-1997 have boosted the level of such foreign inflows into Thailand and South Korea, said the Political and Economic Risk Consultancy (PERC) in its latest survey.

It has also improved expatriate businessmen's perceptions of the extent of discrimination against their investments, the survey said.

But China's bid for membership in the World Trade Organisation "could be the single most important factor influencing foreign direct investment trends for a number of years to come — not only in China but elsewhere in Asia as well," it said.

"Increasingly, one of the key challenges for other Asian countries will be to figure ways either to compete against China as a site for foreign investment or to complement investment there.

"Hong Kong, Taiwan and probably (South) Korea will figure into the latter category. Singapore should also be able to carve out a niche for itself, but its track record in China investments to date is certainly mixed at best," PERC said.

It noted that even without membership in the global trade

body, China has been attracting more direct foreign investment in recent years than the rest of Asia combined.

Foreign direct investment to China is expected to fall 10 billion US dollars this year from 45.5 billion in 1998, but still the amount is greater than actually committed into any other Asian country, it said.

It attributed the drop to Beijing's efforts to more accurately record such statistics, following the fallout from a scandal involving China's local investment trust companies.

Malaysia, Thailand and the Philippines, while possessing their own structural merits, could not consider cheap labor as a decisive factor attracting foreigners to invest.

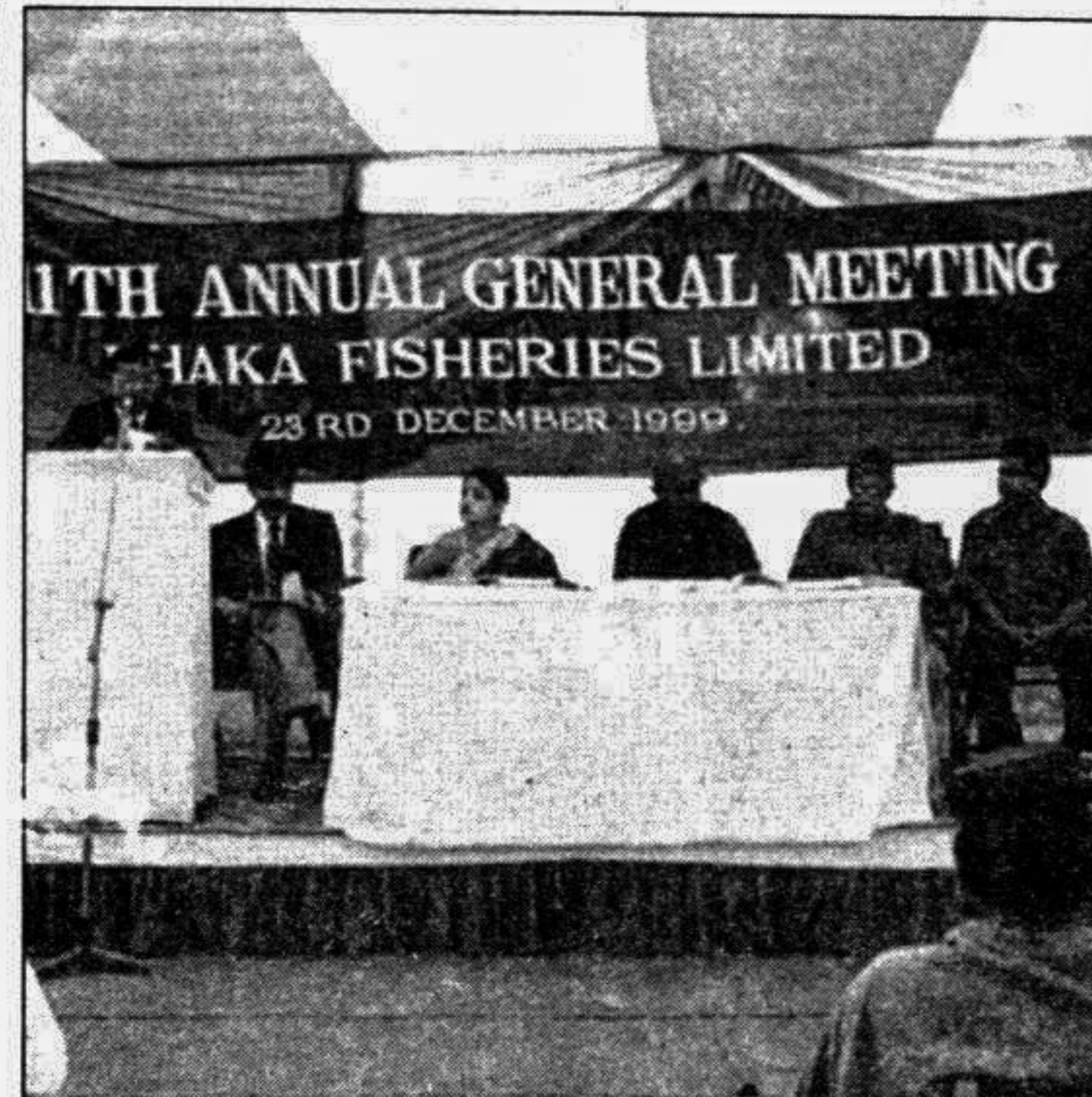
"China's entry into the WTO

will be coming at a time when these countries are just emerging from the regional crisis, and it remains to be seen how well they will face up to the new competitive challenges that will develop," the report said.

"If China is about to enter a period of rapid policy change for the better, other countries from India to the Philippines will have to take even more radical steps," it added.

Foreign investors would keep Indonesia in its sights due to its large population and wealth of natural resources, "no matter what happens in China."

"And if the mainland's economy continues to grow strongly, its demand for the raw materials that Indonesia has to offer could create a lot of synergies for both countries," PERC said.



Picture shows the 11th AGM of Dhaka Fisheries Ltd held at its factory premises Thursday. The meeting declared a 5 per cent dividend for the shareholders of the company. — Dhaka Fisheries photo

**Exchange Rates**

American Express Bank Ltd foreign exchange rates (indicative) against the Taka to major currencies.					
Currency	Selling TT & OD	Selling BC	Buying T.T Clean	Buying OO Sight Export Bill	Buying OD Transfer
US Dollar	51.2300	51.2700	50.8100	50.6570	50.5850
Pound Stg	83.2641	83.3291	81.5399	81.2944	81.1788
Deutsche Mark	26.9348	26.9558	25.9216	25.8435	25.8068
Swiss Franc	32.5125	32.5379	31.8319	31.7360	31.6909
Japanese Yen	0.5028	0.5032	0.4888	0.4874	0.4867
Dutch Guilder	23.9051	23.9237	23.0058	22.9366	22.9040
Danish Kroner	7.0249	7.0304	6.8712	6.8505	6.8408
Australians	33.4788	33.5049	32.1373	32.0406	31.9950
Belgian Franc	1.3059	1.3069	1.268	1.2530	1.2512
Canadian \$	35.2848	35.3123	34.2639	34.1608	34.1122
French Franc	8.0310	8.0373	7.7289	7.7058	7.6947
Hong Kong \$	6.6069	6.6121	6.5258	6.5062	6.4969
Italian Lira	0.0272	0.0272	0.0262	0.0261	0.0261
Norway Kroner	6.4254	6.4305	6.3212	6.3023	6.2932
Singapore \$	31.0862	31.1104	30.0473	29.9568	29.9143
Saudi Rial	13.6979	13.7086	13.5115	13.4708	13.4517
USD Dirham	13.9877	13.9986	13.7958	13.7543	13.7347
Swedish Krona	6.0740	6.0787	5.9993	5.9812	5.9727
Qatar Riyal	14.1188	14.1298	13.9205	13.8786	13.8589
Kuwaiti Dinar	174.1037	174.2396	161.6351	161.1484	160.9194
Thai Baht	1.3667	1.3677	1.3508	1.3467	1.3448
Euro	52.6798	52.7209	50.6982	50.5456	50.4737

**WTO in bid to rebuild its image**

GENEVA, Dec 26: The World Trade Organisation (WTO) is zeroing in on Thailand's success in applying neo-liberal policies as the international organisation attempts to rebuild its image after the serious damage inflicted by the failure of its ministerial conference in Seattle earlier this month, reports IPS.

"It's true that in Seattle we had a setback," said the director of the WTO Trade Policy Review Body, Clem Boonekamp, but the example set by Thailand's response to the international economic crisis is a "significant achievement for our institution."

The Trade Policy Review Body declared last week that Thailand responded appropriately to the 1997 world financial crisis when it applied the same neo-liberal policies promoted by the WTO Secretariat.

In the past, the behaviour of countries hit by crisis has normally consisted of closing their markets to foreign trade.

But as a result of the liberalisation model preached by the WTO, Thailand and many other

countries responded to the economic downturn with policies of greater openness, affirmed the trade official.

Boonekamp said the fact that nations in crisis turn to the multilateral system reflects an important victory for the WTO.

For this reason, he recommended that some WTO-related events, such as the failure of the Seattle conference in early December, should be evaluated from a broader perspective.

Despite the "setback in Seattle," comparing the current situation with that of the early 1980s shows that there has been a "quantum change, a sea-change in attitude," maintained Boonekamp, and Thailand and South Korea's reaction to the crisis is proof. The Policy Review Body periodically studies the extent to which WTO member-countries adhere to the multilateral system's policies, which tend to press developing nations to open their markets to exports coming from the larger trade powers.

The review of the Thai case

last week sparked interest because it where the financial crisis erupted in July 1997, spreading later to other countries in the region and throughout the world.

In addition to evaluating Thailand, this session of the Trade Review Body was the first formal meeting held by the WTO since the tumultuous Seattle conference. The controversial meeting ended without producing the results the WTO Secretariat and other trade powers had wanted, namely, the launching of another round of international trade talks.

In the climate of disappointment that has dominated the WTO since Seattle — and reflected in the general council's decision to postpone its evaluation of the situation until early 2000 — the Trade Review director attempted to lighten the atmosphere by underscoring the success of the Thai experience.

Thailand is just one of many countries that now open their markets in response to crisis and use the multilateral system to create the discipline

necessary for restructuring their economies, affirmed Boonekamp.

During the Trade Policy Review session, member-states agreed that Thailand "is doing very well subsequent to the ASIAN financial crisis," because the Thai government responded appropriately by implementing disciplined financial policies.

Immediately following the 1997 financial turmoil, Bangkok's authorities applied significant structural readjustments, including trade liberalization in some areas and investment liberalization, according to the WTO.

Representatives from the other 134 WTO member-countries encouraged Thailand to continue its restructuring process, which has not yet ended.

"The strong response from the world agreed they are happy with Thailand's economic performance in liberalising its economy and urged the ASIAN nation to continue the reform process," and not to rest on its laurels."

**Auto sales in southeast Asia jump 46pc**

SINGAPORE, Dec 26: Sales of automobiles in Southeast Asia jumped 46.2 per cent in the first 10 months of 1999 compared to the same period last year, experts said, reports AFP.

A total of 519,039 vehicles were sold during the 10 months of 1999 against 355,029 sold last year with monthly sales in Indonesia reporting the highest growth, Visteon, one of the largest automotive component makers in the world, said in a report.

Sales of vehicles in Indonesia rose 22 per cent to 13,506 in October compared to the same month last year, the highest monthly sales total of the year and the fifth consecutive monthly sales in the country.

Total sales in the first 10 months also increased by nearly 20 per cent to 64,894 units, according to Visteon.

"The strong sales performance in October is a welcome change from earlier in the year when the country was selling only a few thousand vehicles

per month," Gregory Adams, ASEAN manager for Visteon said in the report.

"Hopefully, the upward trend will continue as the country rebounds from two years of economic difficulties," he said.

In October alone, sales of vehicles in Malaysia totalled 26,310 nearly equal to its record-setting sales of 26,455 units in September.

Sales in the Philippines also increased seven per cent in October to 6,914 units, the country's third consecutive month increase, but sales for the first 10 months fell 8.42 per cent to 60,663 units.

Despite the drop in sales this year versus the first 10 months in 1998, the market in the Philippines is showing signs of steady growth, Visteon said.

Thailand was the only market to record a significant month-on-month decrease. Visteon said, with sales dropping ten per cent to 18,322 units in October from 20,379 units sold last year.

**Bank of Korea's 2000 inflation policy due today**

SEOUL, Dec 26: South Korea's central bank plans to announce next year's inflation target on Monday as the economy's faster than expected recovery raises concerns that pressure on prices is imminent, reports Reuters.

South Korea's inflation, measured in the consumer price index (CPI) growth rate, has remained stable throughout this year and full-year inflation is expected to be less than one per cent.

This year's low inflation owes to the base effect resulting from the high 7.5 per cent consumer price growth for 1998, low wage growth early this year in the aftermath of the last year's economic recession and the won's appreciation.

The Bank of Korea's revised CPI growth forecast for next year is not likely to deviate from its 3.8 per cent projection in October, following a 0.8 per cent growth projected for this year.

"Inflation developed while financial stability is not fully restored, business conditions could become highly unstable," KDI's senior economist Kim Joon-kyong said on Thursday.

"The top priority should be placed on establishing price stability."

A sharp growth in wages is among the imminent inflation threats. Labour Ministry data showed the monthly nominal wage stood at 1.56 million won (\$1,400) on average for the first 10 months of this year, up 10.5 per cent from a year earlier.

The inflation-adjusted average monthly wage stood at 1.31 million won for the 10-month period, up 9.7 per cent from the same 1998 period but 1.4 per cent lower than the level in 1997.

Workers are expected to be more aggressive during wage negotiations early next year, especially from speculation that President Kim Dae-jung's government may become defensive ahead of general elections in April.

**Weekly Asian Currency BOJ intervention pulls yen down, others strong**

HONG KONG, Dec 26: The Japanese yen eased this week as most Asian currencies strengthened against the greenback, says AFP.

**Japanese yen:** The yen was brought down by intervention by the bank of Japan toward the weekend after steadily edging up against the dollar.

The Japanese unit dropped to a low of 103.15 to the dollar following the midday intervention on Friday but it later recovered to the 102 yen level, dealers said.

It stood at 102.58-62 to the dollar at 5:00 pm (0800 GMT), down from 102.97-103.00 to the dollar a week earlier.

"Although the yen fell to the 103 level, there was a sustained demand for the yen among foreign investors who wanted to buy the currency for the purchase of Japanese shares," Asahi Bank dealer Shigeru Nakane said.

The yen held firm early in the week as investors waited for a meeting of the US Federal Reserve on interest rates late Tuesday. It gained on Wednesday with little impact from the US decision to leave key interest rates unchanged.

**Australian dollar:** Trading in the Australian dollar will be thin in the week ahead with concerns over the Y2K threat keeping buyers on the sidelines, brokers said.

"Expectation of thin trading conditions in the coming week verges on over-statement," said Craig James, chief economist at Colonial State Bank.

Christmas, New Year and Y2K will combine to dry-up activity. It will be a case of wait and see if the passing of Y2K provokes a flurry of activity in financial markets in the new year.

**New Zealand dollar:** The New Zealand dollar closed Friday worth 51.65 US cents, up from the 50.54 cents close of a week earlier.

**Singapore dollar:** The Singapore dollar appreciated to 1.6696 against the US dollar Friday, from 1.6730 a week ago.

**Hong Kong dollar:** The Hong Kong dollar ended Friday at 7.7682-7.7692 to the US dollar

from 7.772-7.773 the previous week.

**Indonesian rupiah:** The rupiah remained stagnant during the four-day trading week, closing at 40,100 pesos on Thursday or at the same level it closed a week earlier.

**Philippine peso:** The peso strengthened by 1.2 per cent against the dollar this week, closing at 40,100 pesos on Friday from 40,635 pesos on December 17.

**South Korean won:** The won weakened against the US dollar to 1,132.00 to from 1,130.30 won a week ago. Analysts say the currency will get strong again before the close of the year.

**Taiwan dollar:** The Taiwan dollar surged against the greenback over the week to close at 31,608 Friday on the back of a strong Japanese yen and increased foreign remittance for stocks investment, dealers said.

The local currency was expected to move in an upward trend in the near term, dealers said.

within the framework of the European Union acquisitions.

"The government has won confidence both here and abroad with its performance since the April 18 elections," he said.

The three-party government, grouping leftists, nationalist and conservatives, has managed to pass through parliament several key reform bills — including measures on banking and pensions — as well as a constitutional amendment to allow for international arbitration in commercial disputes.

"If we intend to accede to full membership in 2004, we must reduce the rate of the rate of inflation to between two to three per cent in 2003 and below two per cent in 2004," Demirel said.

Copenhagen criteria outline general political and economic steps candidate countries must take, and Maastricht principles set out targets for EU members in fiscal and monetary matters.

Turkey unveiled a foreign exchange and monetary policy in early December to cut inflation from 60 per cent now to single digits in 2002 by linking lira depreciation to targeted inflation instead of past levels.

**Turkey must meet EU criteria: Demirel**

ANKARA, Dec 26: President Suleyman Demirel said yesterday Turkey must do all it takes to abide by European legal and economic criteria after the 15-nation bloc awarded Ankara full candidacy status earlier this month, says Reuters.

The road to the European Union passes through the reforms Turkey has to carry out," Demirel told his regular end-of-year news conference.

"We must meet not only the Copenhagen criteria but the conditions outlined at Maastricht, as well as those of the European Monetary Union," he said.

The 15-nation bloc granted Ankara candidate status in early December at its Helsinki summit but made clear Turkey needs to improve human rights and make progress on economic and democratic reforms before EU entry negotiations can begin.

"It is partly in our hands to determine when we can become a full member of the EU," Demirel said.

"We must also review our administrative structure and carry out all the legal and constitutional arrangements

Shipping Intelligence

**CHITTAGONG PORT**  
Berth position and performance of vessels as on 26.12.99

Berth No	Name of Vessels	Cargo	L.Port call	Local agent	Date of arrival	Leaving
J/2	Bao Lian Shan (48)	GI	Sing	ASA	20/12	27/12
J/2	Ocean Grace	C.Clark	Jaka	NWSL	16/12	28/12
J/3	Lady Emily	Wheat(P)	Sing	MSA	23/11	29/11
J/4	Chahaya Star	GI	Yang	Uniship	4/12	26/12
J/5	Ay Anand	GI(Copra)	Sing	Allseas	3/12	31/12
J/5	Global discovery	GI(Pepsi)	Sing	Seagroy	26/11	31/12
J/6	Phonix-M	RS/WT(P)	Lapa	MSA	20/11	2/01
J/8	Saigon-I	Urea(GI)	Sing	BNSC	R/A	28/12
J/9	Jin Cheng	GI	Cing	Bdship	4/12	28/12
J/10	Banglar Urm	Wheat(G)	-	BSC	R/A	29/12
J/11	Jin Bi	GI(D.P)	Sing	Seacom	9/12	2/01
J/12	Banglar Mont	Cont	Sing	BSC	22/12	27/12
J/13	QC Mallard	Cont	Sing	QCSL	23/12	28/12
CCT/1	Artemis	Cont	Sing	NOL	19/12	28/12
CCT/2	Bunga Mas Lapan	Cont	P.Kel	EOSL	18/12	26/12
CCT/3	Xpress Nilgiri	Cont	P.Kel	RSL	14/12	28/12
EM/4	JID	GI(W/CB)	Bang	Cindy	22/12	30/12
CCJ	Al Marzan	C.Clark	Fada	RMU	21/12	29/12
CSJ	Evrmedon	Wheat(G)	Jord	Ancient	3/12	30/12
TSP	Tia Estela	R.Sulp	B.Abb	Seacom	13/12	31/12
DOJ	Sibirsk	C.Clark	Pada	Apex	22/12	4/01
DD/1	Banglar Maya	Repair	-	BSC	R/A	1/01
RM/8	Al Muztaba	Repair	Kara	Clia	19/11	28/12
RM/9	Banglar Shourab	Repair	-	BSC	R/A	27/12
KAFCO(U)	Martina	Fert(Bag)	Mong	SMSL	17/10	30/12
Kafco(A)	Lin Colin Shire	Ammonia	Rayo	MBL	24/12	26/12

**Clinton hails new aid for US homeless**

WASHINGTON, Dec 26: US President Bill Clinton yesterday hailed as "a Christmas gift" the government's plan to grant 900 million dollars in aid aimed at helping the country's millions of homeless citizens, says AFP.

"Those grants will fund proven, successful programmes ... They are a Christmas gift all of us can be proud of," he said in his weekly radio address.

But with the National Law Centre on Homelessness and Poverty estimating some two million people go homeless each year in the United States, the federal grants will offer less than 450 dollars per homeless person, a hefty portion of which is consumed by administrative costs.

And an administration official told AFP the president's Christmas announcement of "nearly one billion dollars in new federal grants" referred to funds already approved by Congress over a year ago.

"This is not money that still needs to be approved by Congress. This is money that was already approved" in 1998, for fiscal year 1999, the official said.

The United States has the highest rate of poverty and homelessness in the industrialised world, despite having the most powerful economy.

A government study released December 8 showed one third of the homeless are families with children and another third are US military veterans.

Two thirds have acute, chronic health problems but more than half have no medical insurance. Among the uninsured are one out of every five homeless children, according to the study. "Homelessness: Pro-

grammes and the People they Serve."

The president acknowledged the gravity of the situation earlier in the week in a speech at Washington organisation, the DC Centre for the Homeless.

"We have the lowest unemployment in 30 years ... but when I left church Sunday morning there were still a lot of people in Lafayette park lined up behind those vans waiting to get fed," he said, referring to vans that offer food to the homeless at a park facing the White House.

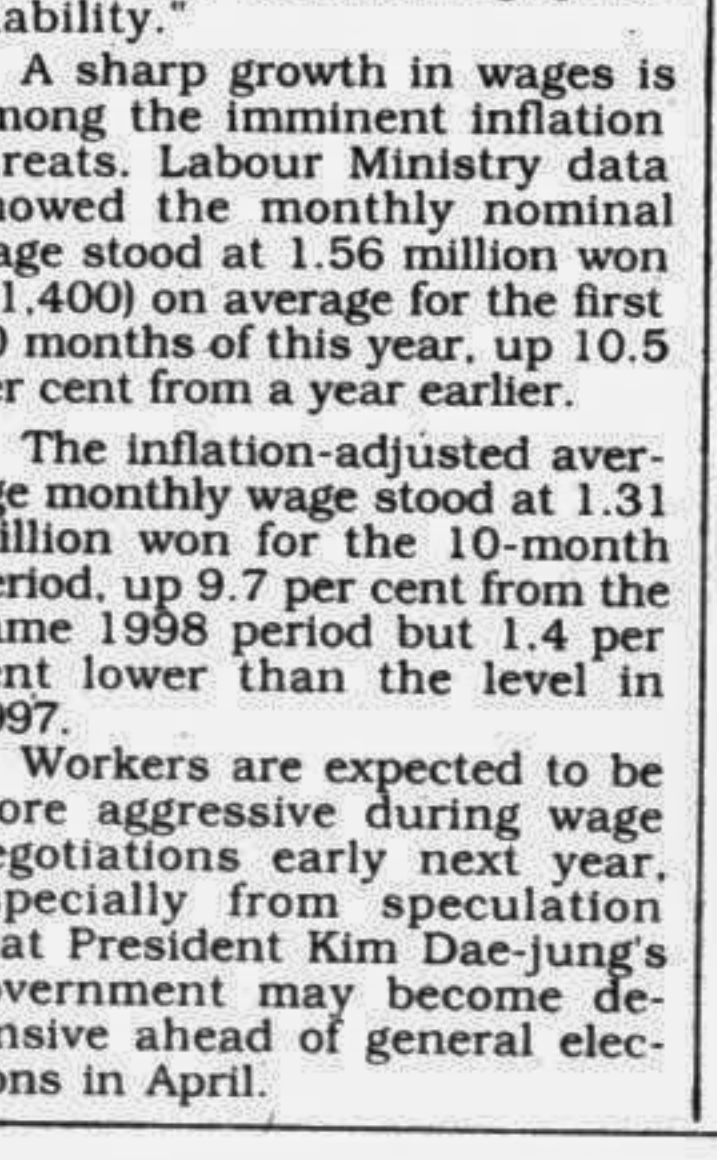
Clinton personally helped Wednesday to prepare holiday meals for those in need at the 400, which offers some 3,000 meals in 2002 by linking lira depreciation to targeted inflation instead of past levels.

"That's America at its best — when neighbour helps to lift up neighbour, and together we shine a light in the darkness. That is also the true spirit of Christmas," he said.

This year's 900 million dollars in federal grants homeless programmes is a four per cent increase over last year's allotment.

The National Coalition for the Homeless (NCH) and other social service groups have asked the Clinton Administration to request 3.6 billion dollars in funds for fiscal 2001 when it submits its budget proposals to Congress in February.

"It will have a deleterious effect on their ability to provide services to uninsured persons and (they) will be forced to use federal grant and other funds," the statement said.



Chairman of Pubali Bank Ltd EA Chowdhury speaks at the bank's 16th annual general meeting in the city on Thursday. — Pubali Bank photo

**Interest rates hold key to sustained US growth in 2000: Analysts**

WASHINGTON, Dec 26: The US economy in 2000 should hum along at roughly the same impressive pace it did in 1999, but analysts warn that just about everything depends in the Federal Reserve and its stance on short-term interest rates, says AFP.

Projections from private researchers and the National Association of Manufacturers forecasted gross domestic product expanding 3.7-3.8 per cent next year after growth that in 1999 should come to about 3.9-four per cent.

Driving the continued expansion, now more than eight years old, is a soaring stock market that has inspired businesses to invest — notably in computers and telecommunications devices — and consumers to spend.

At the same time, substan-

tial gains in worker productivity — the quantity of a product turned out per hour of work — have held inflation in check, as have lower import prices in response to a strong dollar.

What could go wrong? The principal threat, according to analysts, is a sharp rise in short-term interest rates that could in turn discourage investment and spending and ultimately undermine momentum.

"We're fairly bullish on the US expansion continuing next year but we're also highlighting the serious risk that interest rates could move up much more than we anticipate, especially if inflation takes off or the economy doesn't slow enough," said Sal Guatieri, senior economist at the Harris Bank/Bank of Montreal in Chicago.

The Federal Reserve, the US

central bank, earlier this week no secret of its anxiety over the pace of growth and its potential to drive up prices.

The Fed's policy making Open Market Committee, loath to intervene ahead of possible Y2K disruptions, backed off raising interest rates but warned that "over time increases in demand will continue to exceed the growth in potential supply, even after taking account of the remarkable rise in productivity growth."

That trend, it added, could "foster inflationary pressures that would undermine the economy's exemplary performance."

For financial circles, the tone of the Fed message points to another quarter-point increase in interest rates — complementing the three carried out in 1999 — when the commit-

tee convenes in February.

The fear is that given the fundamentals driving the economy one or two rate hikes might not do the trick. But an aggressive Fed move against inflation carries the risk of unsettling investors and bringing the upward thrust in the stock market to an abrupt halt.

"Going back at least to the Second World War," according to Guatieri, "It looks like every time there was a serious stock market correction it was preceded or triggered by a dramatic runup in interest rates."

The World Bank recently warned that the risk of a sharp contraction in US momentum is "substantial" this year, a development it said could hurt poor countries dependent on US markets and international capital flows.

Bill buying rates

TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
50.7112	50.3866	49.9632	49.5398	49.1163	48.2695

US dollar London Interbank Offered Rate (LIBOR)

Buying	Selling	Currency	1 Month	3 Months	6 Months	9 Months	12 Months
50.5860	51.2300	USD	6.49	6.1835	6.1625	6.3125	6.48125
81.2294	82.2827	GBP	5.43675	6.0884	6.2906	6.46675	6.69156
Cash/TC	Cash/TC	Euro	3.5838	3.44675	3.55	3.71	3.87625

**Amer notes on Sunday's Market**

USD/BDT rates have fallen slightly to 51.08-51.10 level. The call/bates have remained steady at 5.25-5.75 per cent level.

The dollar held modest gains at midday on Friday as traders tidied up for Christmas a few hours after Japan's central bank interrupted the latest yen buying spree by selling its own currency. Shortly after noon (1700 GMT) the dollar traded more than three quarters of a per cent firmer against the yen near 102.91 yen in New York, having first erased sharp overnight losses and then trimmed similarly sharp gains.

The dollar traded 0.31 per cent firmer against the euro as the single European currency was also up nearly a half per cent against the yen. The dollar was also firmer against the Swiss franc and British pound. Trading volumes, already thin at the start, dried up even more in the last hour, reported several dealers who remained at their desks. Overnight, the Bank of Japan staged a surprise Christmas Eve intervention, buying an estimated \$1 billion to \$2 billion for yen starting below the 102 yen level. This helped the dollars surge to 103.15 yen, its highest level this week. During most of the New York day, the dollar hovered just below 103 yen, failing to break higher but also well supported above 102.50 yen where dealers has suspected central bank activity earlier. The intervention, the 13th round since June, appeared ineffective because the dollar did not hold all of its gains, but it helped sap an already listless market's appetite for more action. Looking ahead to 2000, traders remain confident the dollar will hit 100 yen amid renewed interest for Japanese assets, the beginning of the yearly funds repatriation for Japanese corporations and improving economic fundamentals.

Euro/yen strength was keeping the Euro/USD propped above \$1.01, although the single European currency was still below six-day highs around \$1.0180 set on Thursday. The euro was added a little bit as the region's stock markets performed well with the Paris CAC-40 hitting its 37th record of the year, closing up 2.11 per cent at 5852.5 points. London's FTSE rose 0.44 per cent to 6806.5 points. Chartists said the euro had yet to tackle key chart barriers above \$1.02 euro party was definitely out of the picture.

Sterling rose to 1-1/2 week highs against the dollar <GBP> on Friday, underpinned by growing expectations that the Bank of England would raise interest rates early next year. Thin market conditions ahead of a four-day Christmas weekend in Britain amplified the pound's gyrations after its initial failure to overcome resistance at \$1.62 but that barrier eventually gave way to growing bullish sentiment.

At NY close on December 26, exchange rates of major currencies against USD were GBP/USD 1.6148/1.6153, USD/CHF 1.5857/5862, USD/JPY 102.89/102.94, EUR/USD 1.0281/1.0333.

**VESSLS DUE AT OUTER ANCHORAGE**

Name of vessels	Date of L.Port arrival	Local agent	Cargo	Loading port
Peleas-K	27/12	Pada	MBL	C.Clark (Cont'd)
Banga Biro(Cont)	15/12	26/12	Bdship	Cont
Hai Hing	27/12	Mesa	Litmond	Urea
Ayubia	27/12	Mesa	Litmond	Urea(G)
St. Irene(Cont)	19/12	27/12	MSA	QCSL
Banglar Shikha(Cont)	12/12	26/12	Sing	BSC
Bunga Mas Enam(Cont)	17/12	26/12	P.Kel	EOSL
Sheng Yang(48/21)	12/12	26/12	Sing	RML
Pacific Centurion	26/12	Sing	S.I.Chy	Drilling/Mat.
Kea	27/12			