

Big US investors eye SE Asia

AFP, Washington

US companies are considering a new wave of capital investments to Southeast Asia following greater political stability and assurances of business-friendly reforms by leaders in the region, experts say.

The United States is the largest investor in Southeast Asia but there has been a lull in large American investments since 1997, when the region was struck by financial turmoil.

Recovery from crisis was dampened by threats from terrorism and the pneumonia-like Severe Acute Respiratory Syndrome (Sars) epidemic.

Now, both US multinational corporations and small and medium

sized companies are eager to pump more investments in the region, buoyed by evolving reforms and political stability underscored by smooth leadership changes in Malaysia, Singapore and Indonesia, said Ernest Bower and Karen Brooks, two Washington-based experts on Southeast Asia. Bower, the former president of the US-ASEAN Business Council, and Brooks, the ex-Asian chief at the White House's National Security Council, have joined forces and set up an advisory services firm to promote US-Asia business ties.

Their organization, BrooksBowerAsia, will work with a select group of American multinational firms to expand business links in the region.

"I know from working with the companies that there are new investment plans on the table. There will be a new wave coming in," said Bower, who had headed the US-Association of Southeast Asian Nations (Asean) Business Council for the last decade.

"We don't want to ride the change but we want to make the change happen," he told AFP, speaking alongside Brooks, a leading architect of US policy toward Asia during both the Bush and Clinton administrations.

They listed Indonesia, Malaysia, the Philippines, Singapore and Thailand as potential destinations for the new American investments in the power, automotive, information

technology, biotechnology and financial services sectors.

US companies have pumped into the region investments worth about 50 billion dollars so far. Bower said the investments were now valued twice the amount.

He said some American companies had faced trouble making new investments in Southeast Asia due to bureaucratic problems.

It is understood that the administration of ex-Indonesian President Megawati Sukarnoputri was unable to decide on about seven billion dollars in planned American investments in the oil and gas sector.



PHOTO: STAR

Marketing Manager of Opsonin Jahangir Hyder speaks at a press conference held to mark the launch of Opsonin's new strategic business unit, Opsonin Agrovet, for animal health care sector on Monday in Dhaka. Group Product Manager of the company Mohammad Shaheen Shah and General Manager (Sales) Ashraf Dawood are also seen in the picture.



PHOTO: A POSITIVE ADVERTISING

M Ehsanul Haque, managing director of BRAC Bank Limited, hands over a loan sanction letter to Asma Begum Niru, the 10,000th SME (small and medium enterprise) customer of the bank, recently in Dhaka. Fazle Hasan Abed, chairperson of the bank, and Ron Grywinski, chairman of Shorebank Corporation and director of BRAC Bank, were also present.



PHOTO: WEA

President of Women Entrepreneurs' Association, Bangladesh (WEA) Rokia Afzal Rahman and Vice-president of WEA Rokeya Quader are seen, among others, at the eleventh Global Summit of Women Entrepreneurs held in Beijing, China.

Citigroup's exit from Japan may hurt all foreign banks

AFP, Tokyo

The closure of Citigroup's highly successful private banking operation in Japan could spell trouble for all foreign banks with units here catering to wealthy clients, banking analysts said.

Citibank NA Japan was the industry leader in Japan in private banking services, with a clientele of 10,000 wealthy customers.

The order by Japan's Financial Services Agency (FSA) to close its private banking business for committing serious breaches of securities regulations may now undermine confidence among Japanese investors in foreign banks in general, said Graeme Knowd, a Japanese banking industry analyst at UBS Securities.

"Citibank ran a highly successful, highly visible private-banking operation in Japan," Knowd said.

"The (FSA) action has probably dented confidence (among Japanese investors) in foreign banks generally. It may impact everyone in terms of sales."

Any competitor offering similar services stands to benefit as Citibank customers now take their business elsewhere.



PHOTO: IIA

President of Institute of Internal Auditors of Bangladesh (IIA) AK Chowdhury, vice-presidents Syed Rafiqul Alam and Sarwar Azam Khan, and Secretary General Raihan Shamsi are seen with other members of the new governing board of IIA on Monday in Dhaka.

CURRENCY

Following is Tuesday's (October 26, 2004) forex trading statement by Standard Chartered Bank

Sell	BC	Currency	TT Clean	Buy	OD Sight Doc	OD Transfer
60.1500	60.2000	USD	58.9550	58.7818	58.7115	
77.9484	78.0132	EUR	74.9554	74.7352	74.6458	
111.6925	111.7854	GBP	108.0232	107.7060	107.5770	
45.8343	45.8724	AUD	43.4793	43.3516	43.2997	
0.5717	0.5721	JPY	0.5486	0.5470	0.5464	
51.0481	51.0906	CHF	48.9334	48.7897	48.7313	
8.8887	8.8961	SEK	7.9007	7.8775	7.8681	
49.8343	49.8767	CAD	47.9036	47.7629	47.7068	
7.7411	7.7475	HKD	7.5727	7.5605	7.5414	
36.3510	36.3812	SGD	35.3087	35.2050	35.1629	
16.4558	16.4695	AED	15.8808	15.8341	15.8152	
16.1676	16.1811	SAR	15.5966	15.5507	15.5321	
10.8484	10.8574	DKK	9.7614	9.7327	9.7211	
204.7311	204.9013	KWD	192.9156	192.3489	192.1187	

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringgit
45.575	61.13	103.98	41.015	6.4105	0.7518	3.80

Local interbank FX Trading: Money market was active. Call money rate was unchanged today and ranged between 2.50 and 2.75 per cent. Local interbank FX market was active on Tuesday. Dollar ended stronger against Bangladeshi taka due to demand-supply mismatch. Local Money Market

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 26/10/2004

Berth No.	Name of Vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import Disch
J/2	Pigi	Wheat (P)	Varna	Poi	18/10	29/10	2208
J/3	Badulu Valley	Gr/St. Pipe	Mumb	Cla	21/10	26/10	463
J/6	Tug Al-Rahim	---	Bank	Total	20/10	29/10	1459
J/7	Berge Sapta-1	Sugar(P)	Bank	Total	20/10	---	---
J/8	Xiang Hang(Liner)	GI	Chin	Bdship	23/10	29/10	1362
J/9	New Blessing	Cont	Sing	Everbest	24/10	28/10	188
J/10	Eastern Star	Cont	Yang	BSC	16/10	26/10	---
J/11	Kota Naga	Cont	Sing	Pil(Bd)	24/10	27/10	202
J/12	Micronesian Heritage	Cont	Col	Everbest	21/10	26/10	---/12
J/13	Banglar Moni	Cont	Sing	BSC	23/10	28/10	167
CCT/1	Kota Berjaya	Cont	Sing	Pil (Bd)	21/10	26/10	154
	Rio Negro	Cont	P. Kel	OCSL	23/10	28/10	361

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading-ports
Berge Barta	26/10	Sing	Bdship	Cont	Sing/Pk-
Startec	26/10	Biringk	ASL	Clink	Premier
Zapin Lima	26/10	Mala	Sigma	Scraping	---
Pearl	26/10	Bkk	Safe	B. Sugar	---
Qc Honour	26/10	P. Kel	QCSL	Cont	L/Sing
Orient Enterprise	27/10	Hal	FSSL	Cont	Col
Hpaan	28/10	Yang	MTA	GI(Majzh)	---
Agios Fanourios	28/10	---	PSL	R. Phos	---
Mongla	28/10	Yangon	Jardine	T. Logs	---
Banga Borti	29/10	Sin	Bdship	Cont	Sing
Mardalena Green	31/10	---	Sunshine	P. Cargo	---

Tanker due

Al Kuwaitiah	27/10	Kuwait	MSTPL	Sko/Jp-1
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Vessels at Kutubdia

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

Revelation	Dr. Equip	Sing	Ibsa	14/09
Dea Captain	---	---	Aber	R/A (26/10)

Vessels at outer anchorage

Kota Tampan	Cont	Sing	Pil (Bd)	24/10	Banga-Bonik
Cont	Col	Bdship	24/10	---	
Kota Singa	Cont	Sing	Pil (Bd)	25/10	---
Mukda Naree	GI(St.C)	P. Kel	Limmond	25/10	---
Vien Dong-3	GI(H.Si)	Pusa	Prog	25/10	---
Jim Cheng	GI	Wink	Bdship	25/10	---
Maritor	Urea	Sing	Seacom	26/10	---
Ocean Pride	GI(Ceramic)	Thas	PSAL	26/10	---

Vessels not ready

Dolly	Wheat (P)	Varna	Pakr	21/10
Amanat Shah	Rice	Hanga	Cla	23/10
Tab Tim	Cpo	Sing	SNCL	24/10
Amar	Wheat(G)	Viza	HSA	R/A (23/10)
Continent-4	Sugar	Bang	Cla	24/10

Vessels awaiting employment /instructon

Banglar Shourabh	C. Oil	---	BSC	R/A (18/10)
Banglar Jyoti	---	---	BSC	R/A (20/10)
Taraman Bibi	---	Mong	Nishat	R/A (20/10)
A. P. Pride	---	Darb	Rainbow	R/A (09/10)
Salamat-2	---	Hald	Olm	R/A (21/10)

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

STOCK