

Southeast Asia heads for robust growth in 2006

AFP, Singapore

Southeast Asia's key economies are in for robust growth this year, with Vietnam on track to catch up to its wealthier neighbours but Indonesia hobbled by lingering domestic issues, analysts say.

They say risks of a bird flu pandemic, higher interest rates and volatile oil prices remain but regional economies are better prepared than before to withstand any adverse impact.

Singapore, the region's most advanced economy, is expected to continue last year's strong growth momentum, while the Malaysian and Thai economies are also fore-

cast to be on firm footing.

The Philippines is expected to remain buoyant, thanks to the billions of dollars in remittances by overseas Filipino workers, the analysts said at a forum organised by the Singapore-based Institute of Southeast Asian Studies (ISEAS) last week.

Song Seng Wun, a regional economist with CIMB-GK Research, expects Singapore's economy to expand by seven percent this year and about five percent over the next two years "on the back of sustained regional and global growth."

The 2006 forecast is well above the government's growth target of

three to five percent for gross domestic product (GDP), the total value of all goods and services produced in the country.

Prime Minister Lee Hsien Loong said the city-state's economy grew by a better-than-expected 5.7 percent in 2005.

"We are seeing more broad-based growth, especially within the services-producing sector," Song told the forum of academics, diplomats and business leaders. "After seven years of decline, the construction sector should return to the black from 2006 onwards."

He expects the Philippines to achieve 4.6 to 4.8 percent GDP growth this year, buoyed by foreign

worker remittances, which accounted for 11 percent of GDP and 18 percent of current account receipts in the first half of 2005.

The country has about 10 million citizens working overseas.

Malaysia's economy should grow five to six percent this year from an expected 5.3 percent expansion in 2005 due to a recovery in external demand and sustained domestic demand, Song said.

In neighbouring Thailand, Supavud Saicheua, managing director of research group Phatra Securities, forecast that country's economy to grow 4.5 percent this year from a projected 4.3 percent in 2005.



Kaiser A Chowdhury, president and managing director of Arab Bangladesh Bank Ltd, and MH Samad, managing director and chief executive officer of Central Depository Bangladesh Ltd (CDBL), pose for photographs at an agreement signing ceremony on Thursday in Dhaka. Under the deal, CDBL will convert the paper shares of the bank into electronic ones.



The 'Annual Marketing & Sales Conference 2006' of Opsonin Pharma Ltd was held recently in Dhaka. Chairman of the company Abdus Sabur Khan, Executive Director Abdur Rakib Khan, Managing Director Abdur Rouf Khan and other senior officials were present at the conference.

China to invest more on railway construction in 2006

CEIS, Beijing

China plans to input a total of 160 billion yuan (about 20 billion US dollars) on railway construction in 2006, Minister of Railways Liu Zhijun said.

At the national railways working conference in Beijing, Liu said the construction of 13 new express passengers rail routes will start this year, with the pace of another 11 rail routes under way to be accelerated.

The year 2006 will witness a large-scale railway building momentum in China, said Liu, noting that the ministry will launch a total of 87 railways projects this year.

As a step to renovate part of the country's outdated low-speed railways, a total length of 3,860 electrified rail routes will go into service across the country in 2006, Liu said.

Meanwhile, two key projects of the railways sector will become operational in 2006, said the minister, one is the highest-latitude Qinghai-Tibet Railway which will go into trial operation in July, and the other is the electrified Beijing-Shanghai Railway to be in service in theyear.



The 'Annual Sales Conference 2006' of Silva Pharmaceuticals Ltd was held yesterday in Dhaka. AR Hasan Mirza, director (Operation), Anwar Mirza, managing director, and other senior officials were present at the conference.



Iftekharul Islam, managing director of Sanofi-Aventis Bangladesh, a multinational pharmaceutical company, speaks at the company's 'Annual Sales & Marketing Conference 2006' on Saturday in Dhaka.

CURRENCY

Following is Sunday's (January 8, 2006) forex trading statement by Standard Chartered Bank.						
Sell				Buy		
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer	
68.3200	68.3500	USD	67.2000	67.1776	67.1328	
84.5118	84.5490	EUR	80.6400	80.6131	80.5594	
122.0947	122.1483	GBP	117.9427	117.9034	117.8248	
52.6816	52.7047	AUD	49.6675	49.6510	49.6179	
0.6041	0.6044	JPY	0.5824	0.5822	0.5818	
54.2222	54.2460	CHF	52.4181	52.4006	52.3657	
8.8927	8.8966	SEK	8.2884	8.2857	8.2801	
59.1157	59.1416	CAD	57.0604	57.0414	57.0033	
8.8232	8.8271	HKD	8.6564	8.6536	8.6478	
42.1338	42.1523	SGD	40.8387	40.8250	40.7978	
18.7522	18.7605	AED	18.1479	18.1419	18.1298	
18.3626	18.3707	SAR	17.7768	17.7709	17.7591	
11.5922	11.5973	DKK	10.5126	10.5081	10.5021	
230.5050	230.6084	KWD	228.8481	228.8481	228.8481	
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.32	59.84	102.1	39.765	6.5136	0.6916	3.75
Local Interbank FX Trading						
Local interbank FX market was subdued. Demand for USD remained high against BDT in the market.						
Local Money Market						
Money market was active. Call money rate increased ahead of Eid and ranged between 18.00 and 25.00 percent compared with 12.00-18.00 percent previously.						
International Market						
International market was closed on Sunday. The dollar slid to three-month lows against the euro, yen and Swiss franc on Friday after the US jobs for						
December came in much weaker than expected, bolstering expectations that the Federal Reserve is close to finishing the current cycle of monetary tightening. The US economy added just 108,000 jobs last month, well below consensus forecasts of 200,000. News that employment growth was revised sharply higher in November initially helped limit dollar losses, but traders said selling accelerated after the currency breached key technical levels against the euro and the yen. Euro rose to a three-month high against the dollar. Against the yen, US dollar was down 1.3 percent.						

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 8/1/2006							
Berth no.	Name of vessels	Cargo	L port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Continent-4	GI (S Ash)	Purb	CLA	24/12	9/1	973
J/2	Sanko Eternal Xer-002 GI (St Hrc)	Sing	Barwil	4/1	12/1	2880	
J/3	Pha Shwe Gyaw Ywa GI (Pul/Ya)	Yang	MTA	30/12	9/1	598	
J/3	Kywa Yadanar	GI (Y Ma/Pul)	Yang	MTA	30/1	9/1	598
J/4	Fu Wen Shan	GI	Osaka	Cosco	5/1	10/1	2854
J/5	Emily-C	Cont	Col	Seacon	5/1	10/1	174
J/6	Kota Fberjaya	Cont	Sing	Pil (Bd)	5/1	10/1	110

Vessels due at outer anchorage					
Name of vessels	Date of arrival	L port call	Local agent	Type of cargo	Loading ports
Banglar Robi	8/1	PTP	BSC	Cont	Col
Banga Bodor	8/1	PKL	Bdship	Cont	Sing
Asian Atlas	8/1	--	Barwil	--	--
Romny	8/1	Sing	Pil (Bd)	Cont	Mong
Jelita	9/1	Batam	OTL	Scraping	--
Full Rich	8/1	Russ	Mutual	Wheat(p)	--
Ocean Venture	8/1	Tuti	Mutual	Sugar	--
Tug Jaya Hawk	9/1	--	Trident	----	--
Barge Labroy-160	9/1	--	Tident	P Cargo	--
Dd Trader	10/1	Novoross	Able	Wheat (P)	--

Tanker due				
Isokaze	7/1	--	Rainbow	CPO
Smooth Sea-3	8/1	--	SNCL	CKPO
Ionikos	9/1	Rast	OWSL	Crude Oil
Al Badiyah	10/1	Kuwa	MSTPL	HSD/JP-1
Fossanger	11/1	Sant	Rainbow	CDSO

Vessels at outer anchorage				
Vessels ready				
Banga Borti	Cont	Sing	Bdship	4/1
Ambitious	Cont	Sing	Seacon	7/1
Ocean Park	Cont	Sing	Seacon	7/1
Coastal Express	Cont	Chenn	BSCA	8/1

Vessels not ready				
Hk Deqin-201	Gi/sp-Tsp	Sing	Kdsa	R/aA(14/12)
Celje	Urea (BCIC)	Sing	Seacom	8/1
Aps Heron	CDSO	Braz	USL	6/1

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

STOCK