

# SE Asian tourists soar on low-cost airlines

AFP, Bangkok

Low-cost carriers are dramatically expanding their network of flights across the Mekong region, encouraging record numbers of Southeast Asian tourists to explore neighbouring countries.

Thailand's top budget airline, Thai AirAsia, plans to double its flights from Bangkok to Hanoi and Phnom Penh next month, while adding Shenzhen as its third destination in China.

Overall arrivals to Cambodia had grown by 20 percent year-on-year to more than 710,000 as of April.

PATA expects the trend to continue in the coming years.

The number of Thai tourists to Cambodia is expected to jump 34 percent over the next two years to 85,400, while visitors to Myanmar are seen rising by 13 percent to 48,400 over that period, PATA says.

"Low-cost carriers bring ever more city-pairs into the equation," aided by relaxed aviation rules among major Southeast Asian capitals, said John Koldowski, spokesman for the Pacific Asia Travel Association in Bangkok.

As people in the region see their disposable incomes grow steadily, many are proving willing to splash

out on travel, especially for affordable destinations within the region, Koldowski said.

Thai visitors to Cambodia soared 38 percent in the first four months of the year, while the number of Vietnamese travellers jumped 70 percent, according to Cambodia's tourism ministry.

For Thais, the increased desire to travel is all the more remarkable because of the economic slowdown at home.

Soraya Srimit, 31, from Bangkok is heading to Hanoi in July on holiday despite her concerns about the economy.

"I thought I should keep that

money for a rainy day, because the economy is unlikely to recover until early next year," Soraya said.

"But I found an attractive package from AirAsia, and I really wanted to taste authentic Vietnamese cuisine in Hanoi," she told AFP.

Political turmoil in Thailand has led to almost monthly downgrades in the nation's economic forecasts.

The downtown has hurt Jakarta Samarnthae's construction business, but he still plans to visit Hanoi later this year.

"A low-cost air fare will make my first overseas trip possible," the 63-year-old told AFP.

In Myanmar, Thais are the top foreign visitors, but many use land

crossings as well as flights.

## Zoellick warns Venezuela economy in trouble

AP, Mexico City

Robert Zoellick, the US choice to head the World Bank, warned Saturday that Venezuela's economic and political troubles were growing under President Hugo Chavez's leftist government.

"It's a country where economic problems are mounting and we are seeing (that) on the political and press side it's not moving in a healthy direction," Zoellick told a news conference in Mexico City.

He also suggested that the World Bank's influence would not suffer if Chavez goes through with his plan to pull Venezuela out of the lending institution.

"If a country feels it doesn't need or want the services of the international financial institutions then that's their choice. Venezuelans have a great amount of oil money," Zoellick said. "I've found no shortage of countries interested in trying to work with the World Bank."

Chavez has said the World Bank is a tool of the United States that keeps poor nations in debt. He has set up a commission to examine leaving the institution.

Chavez, who has been blessed with high oil prices for most of his eight years in power, insists his socialist policies have improved the lives of poor Venezuelans. The country's economy grew by 10.3 percent last year, the fastest in the region, and government statistics show poverty has declined.

Critics say Chavez's policies are hindering job creation and scaring businesses with threats of expropriation. He has also come under criticism for failing to renew the broadcast license of an opposition-aligned television station, accusing the network of backing a failed 2002 coup.

At the news conference, Zoellick also vowed to fight corruption in World Bank member states and repair the institution's reputation after the turmoil surrounding its outgoing president, Paul Wolfowitz.

The World Bank's 24-member board is expected to elect Zoellick to succeed Wolfowitz, who steps down June 30 after a scandal over a hefty pay raise he arranged for his girlfriend, a bank employee.

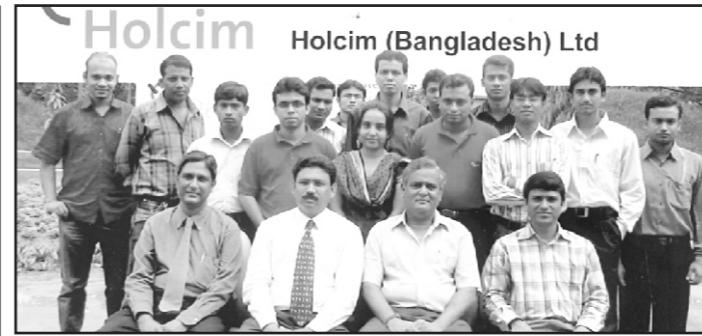


PHOTO: HOLCIM(BANGLADESH) LTD  
Senior officials of Holcim (Bangladesh) Ltd pose for photographs with all participants of the company's induction seminar-2007 for new entrants at its cement plant at Meghnaghat in Narayanganj recently.



PHOTO: COMMERCIAL BANK OF CEYLON  
S Renganathan, country manager of Commercial Bank of Ceylon Limited, speaks at a workshop on anti-money laundering phase-II organised by the bank in Dhaka on Saturday. M Mahfuzur Rahman, acting general manager, and Swapna Kumar Biswas, deputy general manager of anti-money laundering department of Bangladesh Bank, were also present.

## CURRENCY

Following is yesterday's (June 17, 2007) forex trading statement by Standard Chartered Bank

### Major currency exchange rates

	BC Sell	TT Buy	Per-USD	BDT per Currency
US dollar	69.00	68.00	Indian rupee	40.62 1.69
Euro	93.98	89.49	Pak rupee	60.61 1.13
Pound	137.81	132.69	Lankan rupee	110.88 0.62
Australian dollar	59.24	56.21	Thai baht	32.43 2.11
Japanese yen	0.57	0.55	Malaysian ringgit	3.46 19.81
Swiss franc	56.01	54.23		
Swedish kroner	0.79	9.10		
Canadian dollar	65.22	62.96		
Hong Kong dollar	8.84	8.69		
Singapore dollar	45.33	43.98		
UAE dirham	18.94	18.36	1M	68.10 69.10
Saudi riyal	18.54	17.99	2M	68.22 69.21
Danish kroner	12.99	11.71	3M	68.36 69.39
Kuwaiti dinar	236.22	234.46	6M	68.55 69.97

### USD forward rate against BDT

	Buy	Sell
43.98		
18.36	1M	68.10 69.10
17.99	2M	68.22 69.21
11.71	3M	68.36 69.39
234.46	6M	68.55 69.97

### Local Market

FX: Local inter-bank FX market was subdued on Sunday as the international market was closed for the weekend. The demand for USD was stable, but the volume of cross currency transactions was limited. The USD remained almost unchanged against the Bangladeshi Taka.

### Money Market

Money market was active on Sunday. Call money rate was stable and most of the deals ranged between 6.50 and 8.75 per cent.

The international market was closed on Sunday. On Friday the 15th, the dollar slipped against the euro on tame inflation data. However, the dollar rallied to a fresh 4-1/2-year high against the yen after the Bank of Japan indicated it was in no hurry to raise interest rates. Japan's interest rates, which at 0.5 percent are the lowest in the developed world, continue to weigh on the yen, especially after the Japan's central bank ended a policy meeting with no clear signals of a forthcoming rate increase.

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

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

## STOCK

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 17/6/2007

Berth	Name of vessels	Cargo	L Port call	Local agent	Dt of arrival	Leaving	Import disch	
J2	Kiani Satu	Gl	Koah	Barwil	14/6	—	3384	
J3	Liban Car	Vehi	Sing	Nyk	16/6	17/6	564	
J4	Asrafa-a-mostafa	Rice(p)	Kaki	Cla	8/6	19/6	577	
J5	Bi Ro Bong	Rice(p)	Cont	Kaki	HSA	12/6	17/6	77
J6	Hansa London	Cont	Sing	PSSL	13/6	17/6	124	
J7	Ju Yong Guan	Gl	Chin	Cosco	10/6	19/6	1304	
J8	Hun Jiang (liner)	Gl	Ping	Cosco	12/6	24/6	642	
J10	Banga Bijoy	Cont	Col	Baridhi	12/6	17/6	—	
J12	PacAquila	Cont	Sing	Seacon	13/6	17/6	—	
J13	Dali	Cont	Col	Seacon	13/6	17/6	—	
NCT/1	Martha Russ	Cont	Sing	QCSL	14/6	—	—	

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Type of cargo	Loading ports
Eagle Progress	17/6	P Kel	Everbest	Cont	Sing
Eagle Prestige	17/6	P Kel	QCSL	Cont	Sing
Joso View	17/6	P Kel	RSL	Cont	Sing
Ioannis K	17/6		Canal	Mutual	Wheat
Arya Payam	20/6		Braz	R. Sugar	—
Ja Vesta	18/6	P Kel	Vega	Cont	Sing
Mr Damad	19/6		BSC	Cont	Kol
Kota Rukun	18/6		Belw	Pil(Bd)	Cont
Yong Yue-8	18/6	P Kel	Seacon	Cont	Sing
Banga Borti	18/6		Baridhi	Cont	P. Kel
Phu Ian	18/6		PSL	Cont	Sing
Yongxing	18/6	CBO	PSSL	Cont	Sing

### Tanker due

Pacific Sound	17/6	Dumai	ESL	CPO(RM/3)	—
Al Deerah	17/6	Kuwa	MSTPL	HSD/JP-1	3/6
Khadijah	20/6	Belw	MICL	CPO(RM/8/3)	—
Tabtim	21/6	Indo	Jnship	CPO(RM/3)	12/6

### Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival

### Outside Port Limit