

Emerging market countries becoming big investors elsewhere: OECD

AFP, Paris

Companies from emerging market countries such as China and Brazil invested a record 115 billion dollars in cross-border transactions last year, half of which flowed to western industrialised powers, the OECD reported Thursday.

"One of the most important trends is the emergence of a number of major international investors domiciled in developing countries," the Organisation for Economic Cooperation and Development said in a report on foreign direct investment.

It cited the acquisition of the Anglo-Dutch steel group Corus by Tata Steel of India to become the world's fifth-biggest steel firm and the purchase of the Canadian mining group Inco by CVRD of Brazil.

Elsewhere Orascom of Egypt acquired Wind of Italy and Mexico's Cemex cement producer took over Rinker of Australia.

"2006 became the highest year on record for cross-border merger and acquisitions originating in non-OECD countries, reaching an estimated 115 billion dollars (86 billion euros)" the report said.

"More than half of this money flowed into OECD economies." The OECD groups 30 of the world's leading western industrialised nations.

The OECD also found that the presence of countries in world rankings of emerging market companies had increased markedly.

It said the number of Fortune 500 companies headquartered outside the North Atlantic area, Japan and Oceania had risen from 26 in 1988 to 61 in 2005, noting that Russian gas giant Gazprom had surpassed Microsoft to become the world's third most valuable company.

The OECD attributed the surge in overseas investment by emerging market nations to "rapid economic growth, especially in Asia and oil-exporting countries, high prices for raw materials and continuing investment liberalisation" in certain countries.

"The phenomenon is not limited to few takeover deals," the report noted.

In another study, US accounting firm Ernst and Young found that global equity markets benefited in the first quarter of 2007 from a surge in the number of stock market flotations by Chinese and Russian firms.

"Propelled by mega-deals from China and Russia, global IPO markets soared in 2006 and remain buoyant in 2007," Ernst Young said.

Saying that "accelerated globalization" was driving "record-setting" IPO activity, the report observed: "The emerging markets remain the wellspring of the world's most vibrant growth stories, with China fuelling Asian markets, and Russia driving European markets."



PHOTO: NITOL INSURANCE COMPANY

The eighth annual general meeting (AGM) of Nitol Insurance Company Ltd was held yesterday in Dhaka. Chairman of the company Abdul Matlub Ahmad presided over the AGM, while directors and managing director, among others, were present.



PHOTO: JCI BANGLADESH

JCI Bangladesh Dhaka North recently organised a discussion and business networking event on "Trade Promotion Opportunities between Bangladesh & Thailand". Rashed Maksud Khan, president of Bangladesh-Thai Chamber of Commerce and Industry, was chief guest at the discussion, while Mamun Akbar, national president of JCI (Junior Chamber International) Bangladesh, and members of a Thai delegation were also present.

Nitol Insurance declares 8pc dividend

Nitol Insurance Company Ltd has declared an 8 percent dividend for its shareholders for the year 2006.

The dividend was announced at the eighth annual general meeting (AGM) of the company yesterday in Dhaka, says a press release.

Chairman of the company Abdul Matlub Ahmad presided over the AGM, while directors and managing director, among others, were present.

Japan's trade surplus up 9.3pc in May

AFP, Tokyo

Japan's trade surplus rose 9.3 percent from a year earlier to 389.5 billion yen (3.15 billion dollars) in May on strong exports of cars and steel, the government said Thursday.

Exports expanded 15.1 percent to 6.57 trillion yen while imports rose 15.5 percent to 6.18 trillion yen, the Japanese finance ministry said.



PHOTO: JAPAN-BANGLADESH GROUP


Salim Proydhan, chairman of Japan-Bangladesh (JB) Group, and YC Chin, CEO of Digital Ubiquitous Bank of Korea, sign an agreement recently in Dhaka. JB Group also signed two other agreements with Munhwa Investment Corporation and Jupitar Capital Korea Co Ltd. Under these agreements, JB Group with the help of these organisations will set up plants in Bangladesh to manufacture cellphone sets, computer hardware and printer with an investment of US\$225 million.



PHOTO: SWIFT FREIGHT INTERNATIONAL

SK Faridul Islam, managing director of Swift Freight International Ltd, receives on behalf of the company the 'Best customer of the year 2006-2007' award from Ahsan Iqbal Choudhury, managing director of Continental Group, the local agent of HYUNDAI Merchant Marine Co Ltd of Seoul, in Chittagong recently.

CURRENCY				
Following is Thursday's (June 21, 2007) forex trading statement by Standard Chartered Bank				
Major currency exchange rates			Exchange rate of some currencies	
	BC Sell	TT Buy	Per USD	BDT per Currency
US dollar	69.2500	68.2500	Indian rupee	40.81 1.68
Euro	94.2839	89.8989	Pak rupee	60.59 1.13
Pound	139.1717	134.2819	Lankan rupee	110.96 0.62
Australian dollar	59.8597	56.2585	Thai baht	34.61 1.99
Japanese yen	0.5728	0.5486	Malaysian ringgit	6.00 11.46
Swiss franc	56.7856	53.7740		
Swedish kroner	10.6150	9.4610	USD forward rate against BDT	
Canadian dollar	66.1540	63.2765		
Hong Kong dollar	8.8848	8.7170	Buy	Sell
Singapore dollar	46.0623	44.2521	1M	68.3454 69.3539
UAE dirham	19.0096	18.4330	2M	68.4665 69.5647
Saudi riyal	18.6126	18.0536	3M	68.6135 69.7862
Danish kroner	13.0449	11.7559	6M	69.0510 70.4973
Kuwaiti dinar	237.0059	235.2227		
* All currencies are quoted against BDT			* The forward rates are indicative only and fixed	
* Rates may vary based on nature of transaction			dated.	

<div>SHIPPING</div>							
Chittagong Port							
Berthing position and performance of vessels as on 21/6/2007							
Berth no	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	Banglar Mookh	GI(Log)	Yang	PML	16/6	26/6	1025
J/3	Kiani Satu	GI	Koah	Barwil	14/6	21/6	878
J/4	Tay Son-4	GI	Sing	Allseas	19/6	25/6	733
J/5	Bi Ro Bong	Rice(P)	Kaki	HSA	12/6	21/6	--
J/6	Banga Bortli	Cont	P. Kel	Baridhi	18/6	22/6	91
J/7	Ju Yong Guan	GI	Chin	Cosco	10/6	21/6	--
J/8	Hun Jiang (Liner)	GI	Ping	Cosco	12/6	24/6	1378
J/9	Dong Phong	GI(Hrc/Pa)	Sing	JF	16/6	22/6	1551
J/10	Banga Borat	Cont	Sing	Bdship	20/6	23/6	226
J/12	Apl Lilac	Cont	Sing	APL	20/6	22/6	278
J/13	Vn Sapphire	Cont	Sing	Jardine	19/6	22/6	201
Vessels due at outer anchorage							
Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports		
Yongxing	21/6	Col	PSSL	Cont	Col		
Scan Bulker	21/6	Aust	Mutual	GI(Pulse)	--		
Dongtai Peral	21/6	P.Kel	CT	Cont	Sing		
Kota Ratna	23/6	Sing	Pil(Bd)	Cont	Sing		
Eagle Pride	22/6	Sin	QCSL	Cont	Sing		
Yong Jiang(Liner)	22/6	Para	Cosco	GI	--		
Hoang Son	23/6	Kol	Cia	--	--		
Lalis	22/6	Cana	Litmond	Canola/R. Seet	--		
Hpaan	28/6	Yang	MTA	GI(Log)	--		
Pac Palawan	23/6	Sing	CEL	Cont	Sing		
Tanker due							
Tabtim	21/6	Indo	Jnship	CPO	RM/3		
Al Badiyah	21/6	Kuwa	MSTPL	HSD	--		
Yanee	25/6	Belwa	Pol	Cpol	RM/4		
United Dynamic	26/6	Jebel	DSL	Crude Oil	--		
Vessels at Kutubdia							
Name of vessels	Cargo	Last Port call	Local agent	Date of arrival			
Outside Port Limit							
Wira Keris	--	--	IBSA	R/A (20/6)			
Trust Fortune	Wt(P)/R.S.	Vanc	USL	12/6			
Vessels at outer anchorage							
Vessels ready							
Ja Vesta	Cont	P Kel	Vega	18/6			
Khadijah	Cpo	Pada	MTCL	20/6			
Banga Bonik	Cont	Col	Baridhi	20/6			
Mol Karina	Cont	P. Kel	Seacon	20/6			
Vessels not ready							
Ioannisk	Wheat	Sing	Mutual	18/6			
Vessels awaiting employment / instruction							
Tank Oil	L. Oil	--	ECSL	R/A (11/6)			
Banglar Kallol	Ballast	Ind	BSC	13/6			
Titan-7	--	--	PML	R/A (15/6)			
Banglar Robi	C. Clink	--	BSC	R/A (17/6)			
Asrar-A-Mostafa	--	--	Cia	R/A (19/6)			
Banglar Shikha	--	--	BSC	R/A (19/6)			
Vessels not entering							
Portland Castle	R. Sugar	Rich	USL	31/5			
Glory Falcon	C. Clink	Lumut	Litmond	5/6			
Sania Suria	C. Clink	Krabi	ASLL	11/6			
Sarim	C. Clink	Krabi	Litmond	13/6			
Boga Sary Empat	C. Clink	Krabi	Jaycee	15/6			
Orchid Sky	R. Sugar	S. Afri	Rainbow	15/6			
The above are the shipping position and performance of vessels at Chittagong Port as per berthing sheet of CPA supplied by Family, Dhaka.							

STOCK