

Asia's airline sector set for slowdown: Survey

AFP, Singapore

After two good years Asia's airline sector is set for a possibly steep slowdown in 2008 as the global credit crunch hits consumers, dampening air travel demand, an industry group said Sunday.

"Economic conditions could deteriorate quickly, as credit pressures make themselves felt."

"These negative pressures are already powerful in Europe and the US and it is only a matter of time before the influence starts to dampen consumer demand."

The consultancy said business travel, often by far the most lucrative for airlines, will be the first affected.

"Business travel will be an early

even a steep downturn, as the credit shortage and high oil prices hurt consumer demand," the Sydney-based consultancy said.

At a time of slackening demand, the expansion of fleet capacity will add to the pressure while staff shortages, notably of flight crew and engineers, will drive up hiring costs, the consultancy said.

"Airline capacity will increase at a greater rate in 2008, as new orders are delivered," it said.

Asia is a key battlefield for Airbus and Boeing for new aircraft sales, with the region's carriers making huge orders as they expand.

Increased capacity as the region's airlines take delivery of larger-sized planes and staff shortages will also affect the sector next year, the Centre for Asia Pacific Aviation said in a report.

The centre is projecting a downturn in early 2008, perhaps

casualty of softening demand," the consultancy said.

At a time of slackening demand, the expansion of fleet capacity will add to the pressure while staff shortages, notably of flight crew and engineers, will drive up hiring costs, the consultancy said.

"Airline capacity will increase at a greater rate in 2008, as new orders are delivered," it said.

Asia is a key battlefield for Airbus and Boeing for new aircraft sales, with the region's carriers making huge orders as they expand.

DBH declares 30pc dividend

Delta Brac Housing (DBH) Finance Corporation Ltd has declared a 30 percent dividend for the year that ended on June 30, 2007.

The dividend was announced at the 11th annual general meeting (AGM) of the company held recently, says a press release.

Chairman of the company Faruq A Choudhury presided over the AGM, while Managing Director QM Shariful Ala, among others, was present.

Delta Brac Housing (DBH) Finance Corporation Ltd has declared a 30 percent dividend for the year that ended on June 30, 2007.

The Westin Dhaka will open Italian restaurant Prego on its premises in Dhaka today, says a press release.

The new restaurant set up on the 23rd floor with open terrace will serve authentic Italian cuisines ranging from traditional dishes to wood-fired pizza oven.

The restaurant and bar, which offers live music, will also carry a wide selection of beverages, the release adds.

Westin Dhaka opens Italian restaurant Prego today

The Westin Dhaka will open Italian restaurant Prego on its premises in Dhaka today, says a press release.

The new restaurant set up on the 23rd floor with open terrace will serve authentic Italian cuisines ranging from traditional dishes to wood-fired pizza oven.

The restaurant and bar, which offers live music, will also carry a wide selection of beverages, the release adds.

Westin Dhaka opens Italian restaurant Prego today

AFP, Singapore

Singapore is set to spend two billion dollars (1.41 billion US) to increase its port's annual capacity by about 40 percent, a newspaper reported Saturday.

The project is scheduled for completion by 2013 and is expected to allow Singapore's port to handle higher volumes from increased global trade, the Straits Times reported.

The expansion will add 16 berths to the Pasir Panjang terminal, increasing its annual handling capacity to 14 million standard containers, the Maritime and Port Authority of Singapore said in the report.

Singapore is one of the busiest container ports in the world.

The city-state's port operator PSA said in September that it had invested five billion Singapore dollars over the last 10 years to develop 26 berths at Pasir Panjang terminal by 2009.



Managing Director of BRAC Bank Ltd Imran Rahman receives on behalf of the bank 'ICMAB National Best Corporate Award 2007' from Finance Adviser AB Mirza Azizul Islam at a function recently. The Institute of Cost and Management Accountants of Bangladesh (ICMAB) has given away the award.

PHOTO: BRAC BANK



Dutch-Bangla Bank Ltd (DBBL) has opened its 45th branch in Cox's Bazar recently. Managing Director of the bank Md Yeasin Ali inaugurated the branch, while senior officials were present among others.

PHOTO: DBBL

CURRENCY

Following is Sunday's (December 23, 2007) forex trading statement by Standard Chartered Bank

Major currency exchange rates

BC Sell	TT Buy
US dollar	58.85
Euro	100.61
Pound	138.06
Australian dollar	60.67
Japanese yen	0.62
Swiss franc	60.08
Swedish kroner	10.43
Canadian dollar	70.18
Hong Kong dollar	8.84
Singapore dollar	47.90
UAE dirham	18.89
Saudi riyal	18.46
Danish kroner	13.94
Kuwaiti dinar	247.40

Per USD	BDT per Currency
Indian rupee	39.35
Pak rupee	60.95
Lankan rupee	108.64
Thai baht	30.40
Malaysian ringgit	9.66
Malaysian ringgit	3.35
Buy	Sell
1M	67.96
2M	68.10
3M	68.26
6M	68.59

All currencies are quoted against BDT

Rates may vary based on nature of transaction

Local Market FX

Local inter-bank FX market was subdued

on Sunday as the international market was closed for the weekend and the local banks opened after the weekend break. The BDT remained almost unchanged against the USD, and there was ample supply in the inter-bank market. The volume of cross currency transactions was negligible.

Money Market

Money market was active on Monday Call

The forward rates are indicative only and fixed dated

money market was stable and most of the deals ranged between 10.00 and 13.00 percent compared to last week of 13.00-15.00 percent.

International Market

The international market was closed on Sunday. The dollar climbed to six-week peaks

against the yen on Friday as investors waded

back into carry trades and a rally in US stocks.

However the greenback slipped versus the euro on profit-taking after recent gains.

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

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 23/12/2007

Berth	Name of vessels	Cargo call	L. Port	Local agent	Date of arrival	Leaving	Import disch
J/4	Asrar-A-Mostafa	Rice(P)	Kaki	Cia	17/12	25/12	1583
J/6	Xpress Manali	Cont	Seacon	11/12	24/12	106	
J/9	Capebonavista	Cont	Bidhip	19/12		75	
J/13	Szelza	Cont	Pip	Mbd	22/12	25/12	461
C/1	Seaways Prestige	Cont	Kol		22/12		-
Nd/1	Kota Ratna	Cont	Sing	P(Bd)	20/12	23/12	-
Nd/2	Marlin Russ	Cont	Col	Mbd	21/12	25/12	-
C/2	Maritime Songkhla	C.Clink	Tarj	Bsl	19/12	25/12	-
G/3	Pacific Novator	Repair	Mumb	Fmc	03/12	25/12	-

Vessels at Kutubdia

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

Outside port limit

Rig Deep Driller-5	-	-	Ibsa	30/9
Pacific Cheetah	-	-	Ibsa	R/A (18/12)
Wira Keris	-	-	Ibsa	R/A (12/12)
Sis Service	-	-	Ibsa	R/A (19/12)
Zakher Fugro	Survey VI	-	Csi	R/A (24/11)

Vessels at outer anchorage

Vessels ready

In Cheng	Gi	Chin	Cosco	22/12
Pagan	Gi(Log)	Yang	Mta	22/12
Putra	Cont	Col	Bsc	22/12
Ins Gharial	Visit	Ind	Mml	22/12
Bunga Siantan	Wild Naphtha	Fulai	Pride	23/12
Iosco View	Cont	P.Kel	Rsl	23/12
Eagle Pioneer	Cont	P.Kel	Ct	23/12

Vessels not ready

Shwa Thara Phu	Rice	Yang	Tcl	13/12
Prithibhapi	Hsd	Kuwa	Mstpl	18/12
Alay	Wheat	Odess	Rainbow	20/12
Banglar Doot	Wheat	-	Bsc	R/A (30/11)

Vessels awaiting employment / instruction

Bangla Lanka	Ballast	Kara	Bdship	20/11
Osprey Explorer	Seas Survey	C.Town	Kaptai	4/12
Smoon Sea-3	-	-	Wth	R/A (20/12)
Borak	-	-	Fsa	R/A (16/12)