

Gleneagles Hospital expands services to grab Asian market

MD FAZLUR RAHMAN

GLENEAGLES Hospital, a leading healthcare provider in the Asian region, is expanding its footprint gradually riding on its world-class facilities.

"We are growing well. We are not that big. But we believe more in quality than in the number of beds. We are capable of providing the best care to patients," said Lee Suen Ming, chief executive officer of the hospital in Singapore.

Gleneagles Hospital provides a wide range of specialist, diagnostic and imaging services. The 258-bed hospital houses an extensive range of medical and surgical specialties including oncology, cardiology, liver transplant, gastroenterology, orthopaedic surgery and sports medicine, and obstetrics and gynaecology.

Since 2006, the hospital has been accredited by the Joint Commission International (JCI), an internationally recognised standard for patient and staff safety.

The hospital is part of Parkway Pantai, the largest private healthcare provider in Singapore. Parkway Pantai also operates Mount Elizabeth Novena Hospital, Mount Elizabeth Hospital, and Parkway East Hospital in Singapore -- all accredited by the JCI.

Ming said Gleneagles Hospital prides itself for touching peoples' lives through operations and services.

"When patients come to the hospital, we want them to feel warm, very assured and comfortable. For us, that touch is very important. So, we focus a lot on training our people to deliver excellent services to our patients. That is our unique proposition to our patients."

Talking about the hospital's expansion plan, the CEO said the hospital now has four VIP suites which would



From left, Zahid Khan, director of Dhaka office of Parkway Hospitals Singapore Pte Ltd; Tan Kai Chah, executive chairman of Asian American Liver Centre of the hospital; Lee Suen Ming, CEO of Gleneagles Hospital, Singapore, and Cherinjit Kumar Shori, group chief operating officer of Asian American Medical Group, Singapore, attend a media briefing in Dhaka.

go up to six. "This is simply because its business is growing and there is a lot of demand," he told The Daily Star in an interview recently.

The occupancy rate is 70 percent with locals making up 70-80 percent while the rest is foreigners, mainly from Indonesia.

Ming said the hospital also receives a good number of patients from Bangladesh.

The hospital has over 300 active doctors and more than 1,000 accredited doctors. The majority are from Singapore.

Ming along with Tan Kai Chah, who heads the liver transplant programme at Gleneagles Hospital, visited Apollo Hospitals and United Hospital in Dhaka recently.

"Both are very good and maintain

high level of standards," said Ming.

Ming said Gleneagles Hospital is looking at potential collaboration with hospitals across borders.

"I met the senior executives of both hospitals and I told them 'let's grow together, collaborate and work together so that we learn from each other'."

"We want to build trust and confidence. To me, the objective of both of the hospitals is aligned as they want the best for their patients."

Gleneagles Hospital has certain strength in nursing care and intensive care unit and hospital management which it can share with the hospitals in order to help them improve their services and processes.

"They are also very keen. I am happy for that," said Ming.

Chah said Bangladeshis visit the

hospital for taking treatment in complicated cases and big operations related to liver transplant, cardiac, orthopaedic and neurosurgery.

"Patients also visit the hospital for other cases. This is mainly because our services are quite different compared to other hospitals in the region."

Chah performed the first living donor liver transplant in Singapore in 1996, and one of the leading experts of liver transplant in the region. He and his team have performed more than 200 liver transplant procedures.

Chah said patients should take note that the living donor liver transplant programme in Singapore is subject to approval from the health ministry to safeguard against human organ commerce.

"Liver transplant is very strict in Singapore. In a way, it is good for the

patients because the health ministry wants to make sure the patients deserve the transplant and there is no other option left."

"The ministry will also see whether the patients have good chance of survival after the operation," he said, adding that there are countries in the region where one can go and have their liver transplanted without much supervisory from the authorities.

The ministry also makes sure that the donor understands the risk as well, Chah said.

He said many people come to Singapore to avail treatment for themselves or for their family members because to them cost is not an issue.

"Everything we do is first-class. Many of our physicians and nurses have been trained in the US. So, it is different category altogether."

The US-based University of Pittsburgh Medical Centre, a pioneer in liver transplant, is the medical partner of the Gleneagles Hospital.

The Gleneagles Hospital carries out transplant for all the military and police personnel and their relatives in Singapore. It has also signed an agreement with the military of the UAE.

The hospital performs 25 liver transplants in a year on an average. "We agree that the cost is still is very, very important, and we are looking into the issue," said Chah, adding that the hospital has also carried out liver transplants on some Bangladeshis.

Ming said the hospital is not in any competition with any hospital in the region. "We always believe in collaboration. It is misperception that hospitals in the region are stealing patients from each other. What is best for the patients is in our common interest. Health is not a one-off transaction."

Parkway Pantai has two patient assistance centres in Dhaka and Chittagong.

Foxconn says Apple, Dell part of its bid for Toshiba chip business

REUTERS, Taipei

Apple Inc, computing giant Dell Inc and Kingston Technology Co are members of a Foxconn-led consortium bidding for Toshiba Corp's chip unit, the CEO of the world's largest electronics manufacturer told Reuters on Monday.

Terry Gou, Foxconn's founder and chief executive, also said Amazon.com Inc was close to joining and that the Taiwanese firm was also in discussions with Google, Microsoft Corp and Cisco Systems Inc about their participation in the bid.

He declined to comment on the total size of the offer or say how much Apple and other US firms planned to invest in the bid.

"I can tell you Apple is in for sure," Gou said in an interview, adding that its participation had been approved by the Chief Executive Tim Cook and Apple's board of directors.

Foxconn, formally known as Hon Hai Precision Industry Co, and its Japanese unit Sharp Corp would have a combined stake of not more than 40 percent, he added.

Representatives for Apple and the other US firms named by Gou could not be immediately reached for comment outside of regular business hours. Sharp declined to comment.

Saudi to limit July oil volumes to Asia, slash US supply



An oil tank is seen at the Saudi Aramco headquarters at Damman city.

REUTERS, Dubai/Singapore

SAUDI Arabia, the world's top oil exporter, will limit volumes of crude to some Asian buyers in July and deepen cuts in allocations to the United States, industry sources with knowledge of the matter said on Monday.

State-run oil firm Saudi Aramco would supply full contracted crude volumes to at least five Asian buyers mainly in North Asia and lower volumes for some customers in India, China and South Korea, the sources told Reuters on condition of anonymity.

Cuts in crude allocations to Asia in July would be slightly deeper than in June, the sources said.

Aramco notified Asian refiners last month that it would reduce oil supplies to Asia by about 7 million barrels in June, its first cuts for that region since Opec-led output reductions took effect in January.

Elsewhere, crude allocations to the United States have been lowered significantly but Aramco kept volumes steady to Europe compared to June, two sources said. One source said volumes to the United States would be cut by about 35 percent in July.

One of Aramco's main buyers in China opted for lower nominations in July due to planned refinery maintenance and the more expensive Dubai benchmark, one of the sources said.

Another North Asian customer said Aramco would supply full volumes of heavy crude for a third straight month.

According to the July plans, Aramco would cut supplies to India by close to 200,000 barrels per day (bpd) and China by about 110,000 bpd, while supplying full volumes to buyers in Japan and Taiwan, said one source with knowledge of the nominations. Supplies to one South

Korean refiner were also reduced, two sources said.

Saudi Arabia, de facto leader of the Organisation of the Petroleum Exporting Countries, has cut oil output as part of a global supply pact and trimmed exports to meet rising domestic demand for power during the hot summer months.

An Opec-led agreement to curb global oil supplies was extended last month until March 2018. The initial agreement, which includes Non-Opec nations such as Russia, had been due to run during the first half of 2017.

When Opec announced the curbs last year, Saudi Arabia told its customers in Europe and the United States that they would receive lower volumes but shielded most of Asia from the cuts.

However, power demand peaks during summer as residents turn up air conditioners in the desert kingdom where temperatures can reach as high as 50 degrees Celsius. This year is likely to see an earlier spike in demand as the Muslim fasting month of Ramadan started in late May.

Under the supply pact, Opec states, Russia and other major producers agreed to cut output by about 1.8 million bpd.

Saudi Arabia accounts for about 40 percent of the cuts pledged by Opec. It has reduced output by more than 500,000 bpd so its total production now runs slightly below 10 million bpd.

Industry sources told Reuters in April that higher domestic demand for oil in the summer would weigh on exports especially if Saudi Arabia kept output at about 10 million bpd.

Saudi Arabia usually burns about 700,000 bpd of oil for power generation in the hottest months from May to August. This summer, the country may reduce domestic oil consumption as it plans to use more natural gas in power stations.

Qatar crisis to speed the rise of Asia's spot LNG trade

REUTERS, Singapore

QATAR'S isolation by other Arab nations has dealt a strong hand to Japanese utilities in talks reviewing long-term gas contracts with the top LNG exporter, likely accelerating a shift to a more openly traded global market for the fuel.

If Japan gets its way in the periodic contract review, the world's biggest buyer of LNG would have to import more short-notice supplies from producers such as the United States, another step away from rigid deals that run for decades towards a more active spot market.

At stake for Qatar are 7.2 million tonnes of annual liquefied natural gas (LNG) sold in contracts that expire in 2021. The \$2.8 billion a year in gas mostly goes to Japan's JERA, a joint venture between Tokyo Electric and Chubu Electric that is the world's single biggest LNG buyer.

"Since the crisis emerged, the Japanese are sure not to renew all contracts and they will push very hard to get more flexible terms," said an advisor on LNG contracts, speaking on condition of anonymity due to the sensitivity of ongoing negotiations.

Qatar and Japan as seller and buyer will each account for nearly a third of 300 million tonnes to be shipped this year in 500 tankers. Any change in how volumes trade between them is sure to jolt an industry where practices in place since the 1970s are already being challenged.

In some ways the situation is similar to what happened in Europe between 2008 and 2014, when amid an economic crisis and tensions between Europe and Russia, European utilities renegotiated gas purchase terms, freeing up more supplies for spot markets.

Three deals between Japan and Qatar are under a periodic review, three sources with knowledge of the matter said, potentially allowing for some adjustments, and the buyers may also only partially renew the contracts when they expire.



A liquefied natural gas (LNG) tanker is moored at a thermal power station in Futtsu, Japan.

An official with a Japanese buyer would not comment on individual contracts, but said purchase agreements were typically reviewed every five years.

That fits with the deals under discussion, which will expire in 2021 and were signed in 1997/1998 and in 2012. Qatar Petroleum was not available for comment.

LNG volumes grew to 260 million tonnes last year from 250 million tonnes in 2015, produced by around a dozen countries, with more than half coming from Qatar, Australia and Malaysia.

Thirty-nine countries imported LNG in 2016, up by four from the previous year, with 70 percent of world consumption in Asia.

Facing competition from new producers, Qatar talked tough with Japan ahead of the contract reviews, warning buyers not to demand too many changes, or Japanese companies could be squeezed out of their stakes in Qatar's LNG projects.

But the tables have turned since Arab nations including Saudi Arabia, Egypt, and the United Arab Emirates (UAE) cut ties with Doha, boycotting its trade and weakening Qatar's negotiating position.

Cheniere, the only U.S. company to export LNG so far, is offering its supplies as an alternative. "This dispute is a timely reminder of the value of the diversity and flexibility of supply that destination-free U.S. exports bring to individual buyers," said Cheniere spokesman Eben Burnham-Snyder.

Unlike other exporters, Cheniere allows its buyers to resell cargoes.

The Qatar crisis "will further encourage international LNG buyers to include more American LNG ... for reliability reasons," said Kent Bayazitoglu, director of market analytics at Gelber & Associates in Houston.

This all comes as a growing number of producers and importers are joined by more commodity houses that trade LNG.

Supplies are outpacing demand, leaving a lot of LNG stranded without takers and pulling down Asian LNG spot prices LNG-AS by over 70 percent since 2014 to below \$6 per million British thermal units.

Trying to bring their LNG to the market, producers including Australia's Woodside Petroleum and Royal Dutch Shell have said they will grant greater contract

flexibility.

Spot LNG trading made up 18 percent of supplies in 2016, up from 15 percent a year before, according to the International Group of Liquefied Natural Gas Importers.

In an informal Reuters survey, a majority of more than 30 industry experts expected at least 25 percent of Asian LNG volumes to be traded in the spot market by the end of next year. And if Japan wins concessions from Qatar, this share could rise faster, traders said.

Preparing for this, trading houses are beefing up their LNG presence. Top commodities traders Vitol and Glencore have both said this year that they expect more spot trading over the next 18-24 months.

Vitol says its physical LNG trading volumes will rise from 3 million tonnes in 2016 to 4.5 million tonnes this year.

Japanese trading houses, eyeing the changes being driven by the country's utilities, are also preparing for more spot trade.

"We are going to reinforce our LNG team at our energy trading unit in Singapore as LNG spot trading is on the rise," Hiroyuki Kato, executive vice president of Mitsui & Co Ltd said last week.