

CORPORATE NEWS

BANKS

Deutsche Bank opens its local China unit



Deutsche Bank
德意志银行

DEUTSCHE BANK AG said it set up a locally incorporated unit in China, a move that allows it to provide a wider array of services including yuan deposits and lending.

Headquartered in Beijing, Deutsche Bank (China) Co. started operations yesterday. It has six outlets in Beijing, Shanghai and Guangzhou. Deutsche Bank will retain a wholesale foreign-exchange branch in Shanghai under its own brand, it said.

"Our aim is to directly participate in the development of China's financial services as broadly as possible," said Colin Grassie, Deutsche Bank's Chief Executive for Asia Pacific ex-Japan.

—Amy Or

AVIATION

Passenger deaths fall 20% despite rise in accidents



THE GLOBAL aviation industry improved its safety record last year, with passenger fatalities falling 20% from 2006, air-transport consultancy Ascend Worldwide Ltd. said.

There were 631 passenger fatalities last year, below the average of 718.9 for the decade so far and the 1990s average of 954.4. There were 15 fatal aviation accidents last year involving passengers, two more than in 2006.

The worst accident last year occurred in July in São Paulo, Brazil, when a TAM Airbus A320 overran a runway and struck an office building. All 181 passengers and six crew members were killed.

—Rod Stone

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