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DHAKA FRIDAY JUNE 9, 2006 E-mail: business@thedailystar.net

EU calls for successful end to global trade talks

APP, Beijing

European Union trade chief Peter Mandelson warned Thursday of the protectionist dangers of not brokering an agreement to global trade talks, as the pressure of a year-end deadline built.

"As strong multilateralists, our highest priority right now is the 'globalization agenda'—an ambitious and successful conclusion of the Doha Development Round," Mandelson told students at Beijing's People's University.

"Failure to broker a deal would shake public confidence in our capacity to ensure that the benefits of globalization are fairly shared. It would risk fueling protectionism."

Mandelson was making his comments three weeks before members of the World Trade Organization were set to meet in Geneva to discuss the Doha Development Round, a sweeping endeavor to facilitate commerce.

He said China was among the nations that would lose heavily if the Doha talks failed to result in an agreement.

"It would weaken the rules-based international trading system and would make life much harder for China in growing your external trade. Doha is, in all these respects, too important to fail," he said.

Correction

In yesterday's lead news headline, 'Desco share trading on DSE kicks off June 18', it was mistakenly mentioned 'Buyers will be allowed to place a maximum order for 1,000 shares at a time on the first day. The restriction on purchasing shares over 1,000 will be withdrawn on the second day and buyers will be allowed to place orders based on market lot and odd lot.' The paragraph will actually read 'Buyers will be allowed to place a maximum order for 250 shares (five lots) at a time on the first two days.'

Share trading with KL bourse to boost investment market

Says CSE official

STAR BUSINESS REPORT

The first vice president of Chittagong Stock Exchange yesterday stressed the need for exploring the possibility of a cross-border share trading between Bursa Malaysia (Kuala Lumpur Stock Exchange) and Chittagong Stock Exchange to facilitate foreign investment in Bangladesh through the capital market.

Nasiruddin Ahmed Chowdhury was addressing a visiting business delegation from Malaysia at the bourse in the port city, according to a CSE press release.

The CSE official also urged the visiting delegation to raise the issue with their policy makers so that the economies of both the countries could reap optimum benefit from such a trading.

Listing the incentives the

Bangladesh government offered to the foreign investors Nasiruddin said, "I am sure, many of you are eager to start joint venture here. The Bangladesh government has been giving many incentives in agro based sectors, light engineering and textiles for the foreign investors as well as for local entrepreneurs. It is the high time for you to avail of this opportunity and align our capital market as a source of capital in your industry."

The CSE first vice president expressed satisfaction over the withdrawal of the Malaysian restriction on manpower import from Bangladesh.

Mentioning that a \$ 265.81 million trade deficit exists between the two countries, he asked for taking measures to reduce this trade gap in the interest of healthy economic ties.

The CSE official said, "Through the internet, trading will soon be expanded globally to attract foreign investments and cross-border trading is only a matter of time."

Jalilah Baba, the Malaysian business delegation leader, also spoke on the occasion.

She assured the Chittagong Stock Exchange that she would discuss with the Bursa Malaysia on the issue of regional exchange programme between the two bourses of Bangladesh and Malaysia.

Jalilah is the director of Malaysian Industrial Development Authority (MIDA), NG Shelue Lih, a senior official of MASSA, Abdul Madub Ahmad, chairman of Nitel Group, Kamal Mostafa Chowdhury, a member of CSE and MCCL and A B Siddique, CSE chief executive officer, were present during the meeting with the business delegation.

Indian firm to acquire Malaysian paper, pulp mill

OUR CORRESPONDENT, New Delhi

Ballarpur Industries, one of Asia's major paper and pulp manufacturing companies in private sector, has announced the acquisition of a Malaysian paper and pulp manufacturer in a \$261 million deal.

The acquisition deal, which will be through in next three months, will see the Indian firm acquiring 70-75 per cent in Sabah Forest Industries (SFI) of Malaysia with the remaining stakes going to US-based financial service group J P Morgan and Malaysian government, Ballarpur Industries Vice Chairman and Managing Director Gautam Thapar told newsmen here on Monday.

This is estimated to be the biggest acquisition abroad by an Indian company in paper and pulp sector.

The acquisition of the Malaysian company, which belongs to the Lion Group, will bring with it a manufacturing capacity of 144,000 million tonnes per annum in paper production and 120,000 million tonnes in pulp manufacture per year.

More importantly, it will allow the Indian company to access a forest land in Malaysia for pulp requirements for its Indian operations.

The Ballarpur Industry may set up a pulp mill in Malaysia for nearly 500 million dollars. "We will assess and start planting trees and in the next five to six years decide on whether a pulp mill could be commissioned by 2012," the company's Joint Managing Director J J Verdeah said.

"This acquisition is a strategic fit into our growth plans towards retaining leadership in India and growing presence in the region. It will also contribute towards achieving our target capacity of ten million tonnes per annum by June, 2008," Thapar said.

C&F agents threaten closure of Burimari land port

BDNEWS, Lalmonirhat

Burimari land port under Patgram upazila of Lalmonirhat may face an indefinite closure following a tussle between Bangladesh Rifles and C&F agents of the port.

The conflict started with BDR recovering contraband beetle nut worth Tk 65 lakh Tuesday.

The C&F agents demanded the consignment back; otherwise they threatened to siege the BOP Thursday and vowed to stop the port from Saturday.

Meanwhile, BDR and C&F agents were providing contradictory statements over the issue.

Hasanujjaman, president of the C&F Agents Association and its secretary Golam Rabbani Julfi jointly rejected any accusation of smuggling.

They said, "Jamua Trading, an export oriented company, bought the beetle nuts weighed at 28 thousand and 56 kg from Bagerhat and sent to Golam Rabbani Julfi for exportation through Burimari border area."

"Since Burimari land port is not permitted to export the beetle nut, procedures were on the way to send the consignment back," they said.

They alleged BDR seized the beetle nuts as contrabands at the time and handed over four persons to Patgram thana police in this connection.

Meanwhile, BOP company commander Subedar Bahar turned down the accusation saying, every year smugglers illegally traffic items like beetle nuts. Captain of 19 Rifles battalion Shafiq supported the stand the BDR took.

However, the C&F agents demanded their goods to be given back to them within 24 hours, or else, they threatened closure of the port for indefinite period.

Tense situation prevails at the land port now.



New MD of Int'l Leasing and Financial Services

Mustafizur Rahman has been appointed managing director of International Leasing and Financial Services Ltd with effect from June 1.

Prior to this assignment, he was the senior vice president (operations) of the same company, says press release.

An MBA from Institute of Business Administration (IBA) of University of Dhaka, Rahman started his career in the field of leasing and financial services in 1988.

GlaxoSmithKline to invest \$190m in Singapore

AFP, Singapore

GlaxoSmithKline will invest more than 190 million US dollars to build a vaccine manufacturing plant in Singapore, the pharmaceutical giant said Thursday.

The plant, expected to be operational in 2010, is GlaxoSmithKline's biggest vaccine investment in Asia and raises its total investments in Singapore to more than 1.5 billion dollars.

"The new plant emphasizes our long-term commitment to Singapore and to the Asia-Pacific region," said Patrick Florent, GSK Biological's senior vice president for global industrial operations.



Bangladesh Garment Manufacturers and Exporters Association (BGMEA) Vice President (Finance) Shahadat Hossain Chowdhury presents the association budget for 2006 at its 23rd annual general meeting in Dhaka yesterday. Among others, BGMEA's President Tipu Munshi, First Vice President SM Abu Tayyab, Second Vice President Abdus Salam Murshedy and Vice President Shahidul Haq Sikder were present.

CURRENCY

Following is Thursday's (June 8, 2006) forex trading statement by Standard Chartered Bank

Symbol	BC	Currency	TT Clean	Buy	OD Sight/Doc	OD Transfer
70.0200	70.0500	USD	68.9000	68.8770	68.8311	
90.5009	90.5396	EUR	86.9725	86.9435	86.8855	
130.8254	130.8814	GBP	126.6313	126.5891	126.5047	
53.2642	53.2870	AUD	50.5244	50.5075	50.4738	
0.6247	0.6250	JPY	0.6026	0.6024	0.6020	
58.0164	58.0413	CHF	56.8483	56.8296	56.7924	
10.1406	10.1450	SEK	9.1819	9.1788	9.1727	
63.5333	63.5605	CAD	61.2064	61.1860	61.1452	
0.0422	0.0461	HKD	0.8568	0.8539	0.8480	
45.1131	45.1324	SGD	43.2898	43.2753	43.2465	
19.2236	19.2318	AED	18.6171	18.6109	18.5985	
18.8201	18.8281	SAR	18.2261	18.2200	18.2078	
12.5347	12.5401	DKK	11.3278	11.3240	11.3164	
238.6834	238.7878	KWD	236.4831	236.4066	236.2536	

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
45.77	80.1	103.305	38.405	6.132	0.6286	3.67

TODAY'S TRADED ISSUES

June 08, 2006

Company	FV/M (Tk/No)	DSE			CSE			Financial Performance	Company	FV/M (Tk/No)	DSE			CSE			Financial Performance
		Price	Change (%)	Turnover	Price	Change (%)	Turnover				Price	Change (%)	Turnover	Price	Change (%)	Turnover	
BANK																	
AB Bank Ltd**	10005	340.00	-1.32	345.25	1715	340.00	-0.07	340.25	320	11/06/06	28.4	---	---	---	---	---	
AP Bank Ltd**	10005	123.75	0.00	123.75	2814	250.00	0.25	272.75	115	07/12/04	15.8	---	---	---	---	---	
IBBL Bank Ltd**	10005	501.00	0.00	501.00	119178	498.00	0.00	---	---	07/12/04	15.8	---	---	---	---	---	
National Bank Ltd**	10005	420.25	0.10	419.90	1201	421.50	0.50	420.50	14	16/09/05	36.6	---	---	---	---	---	
Rupali Bank Ltd**	10005	511.00	-1.17	517.75	3775	553.00	0.00	---	---	07/09/05	33.7	---	---	---	---	---	
Urbani Bank Ltd**	10005	111.00	0.10	112.40	4865	513.25	0.20	512.25	3060	30/03/06	47.7	---	---	---	---	---	
Urbani Bank Ltd**	10010	51.00	1.24	50.475	1390	51.625	1.42	50.900	4460	---	---	---	---	---	---	---	
Urbani Bank Ltd**	10005	1336.00	-0.47	1347.75	360	1542.25	-0.45	1534.00	10	03/10/05	38.5	---	---	---	---	---	
Urbani Bank Ltd**	10005	152.50	0.70	153.50	740	154.25	0.65	153.25	140	25/05/06	71.4	---	---	---	---	---	
Urbani Bank Ltd**	10005	800.00	0.00	800.00	---	---	---	---	---	28/05/06	48.1	---	---	---	---	---	
Urbani Bank Ltd**	10020	736.75	0.48	733.25	200	750.00	-0.65	800.00	20	26/04/06	31.0	---	---	---	---	---	
Urbani Bank Ltd**	10020	399.25	-1.70	752.00	100	790.00	0.00	---	---	21/05/06	60.0	---	---	---	---	---	
Urbani Bank Ltd**	10005	518.00	-0.72	521.75	900	550.00	0.00	---	---	20/04/06	85.1	---	---	---	---	---	
Urbani Bank Ltd**	10005	737.50	0.00	737.50	150	405.00	0.00	---	---	28/03/06	14.0	---	---	---	---	---	
Urbani Bank Ltd**	10005	2189.50	-0.45	2199.50	71	2205.00	0.00	---	---	17/05/06	30.7	---	---	---	---	---	
Urbani Bank Ltd**	10005	375.00	-0.46	376.75	3426	375.00	0.33	373.75	802	30/03/06	32.4	---	---	---	---	---	
Urbani Bank Ltd**	10005	384.00	-0.39	385.50	9165	381.50	0.00	381.50	770	28/05/06	33.4	---	---	---	---	---	
Urbani Bank Ltd**	10005	224.00	-0.40	223.00	4219	370.00	-0.14	369.50	427	28/03/06	35.8	---	---	---	---	---	
Urbani Bank Ltd**	10005	330.00	0.44	329.00	3353	324.00	-0.44	323.00	1325	30/03/06	29.3	---	---	---	---	---	
Urbani Bank Ltd**	10005	403.50	-2.08	413.50	100	450.00	0.00	---	---	28/05/06	30.0	---	---	---	---	---	
Urbani Bank Ltd**	10005	217.75	-1.17	214.25	558	222.00	0.00	---	---	21/12/05	16.4	---	---	---	---	---	
Urbani Bank Ltd**	10005	265.00	0.00	265.25	3665	266.00	-0.09	264.25	100	23/05/06	35.5	---	---	---	---	---	
Urbani Bank Ltd**	10005	22.50	-2.62	267.50	900	255.00	-0.87	257.25	150	21/04/03	38.1	---	---	---	---	---	
Urbani Bank Ltd**	10005	216.50	-0.35	217.25	16938	218.25	-0.23	217.75	800	28/05/06	28.5	---	---	---	---	---	
Urbani Bank Ltd**	10005	266.75	-0.28	267.50	4129	267.00	0.00	267.50	1350	31/03/03	28.2	---	---	---	---	---	
Urbani Bank Ltd**	10005	307.75	-1.15	314.50	6929	315.00	0.00	---	---	24/04/06	34.0	---	---	---	---	---	
Urbani Bank Ltd**	10005	152.50	0.20	153.50	1700	153.00	0.00	---	---	28/05/06	32.0	---	---	---	---	---	
Urbani Bank Ltd**	10005	273.00	-2.06	278.75	350	281.25	0.00	---	---	29/05/06	23.9	---	---	---	---	---	
Urbani Bank Ltd**	10005	307.75	-1.27	316.25	7150	317.50	-1.00	316.25	10100	12/04/06	32.0	---	---	---	---	---	
Urbani Bank Ltd**	10005	173.00	0.00	173.50	1700	173.00	-0.47	172.25	350	21/02/05	14.1	---	---	---	---	---	
Urbani Bank Ltd**	10005	174.75	-0.85	175.50	200	180.00	0.00	---	---	18/05/06	18.0	---	---	---	---	---	
Urbani Bank Ltd**	10005	263.50	0.00	263.75	11808	263.00	-0.09	262.25	300	---	---	---	---	---	---	---	
Urbani Bank Ltd**	10005	147.50	0.36	148.25	400	150.00	0.00	---	---	27/10/05	43.8	---	---	---	---	---	
Urbani Bank Ltd**	10005	267.00	0.00	267.00	500	290.00	0.00	---	---	31/10/04	19.0	---	---	---	---	---	
Urbani Bank Ltd**	10005	285.50	-1.89	291.00	20	270.25	0.00	---	---	31/10/04	20.0	---	---	---	---	---	
Urbani Bank Ltd**	10005	69.50	-0.50	69.99	81290	69.00	0.00	---	---	17/09/05	62.1	---	---	---	---	---	
Urbani Bank Ltd**	10005	116.00	-0.59	116.59	2000	116.00	0.00	---	---	21/12/05	15.2	---	---	---	---	---	
Urbani Bank Ltd**	10005	92.25	-1.07	93.25	1000	93.75	-1.32	95.00	70	16/08/05	5.68	---	---	---	---	---	
Urbani Bank Ltd**	10005	119.00	0.00	119.00	17500	120.00	0.00	120.00	15600	---	---	---	---	---	---	---	
Urbani Bank Ltd**	10005	265.00	0.28	264.25	400	261.00	0.00	---	---	21/12/05	28.5	---	---	---	---	---	
Urbani Bank Ltd**	10005	57.75	-0.43	58.00	995	60.00	0.00	---	---	29/06/05	26.2	---	---	---	---	---	
Urbani Bank Ltd**	10005	108.25	-0.21	108.50	250	104.00	0.00	---	---	22/12/05	7.4	---	---	---	---	---	
Urbani Bank Ltd**	10005	309.75	-0.50	310.25	4890	302.00	0.00	---	---	21/12/05	11.1	---	---	---	---	---	
Urbani Bank Ltd**	10005	162.25	-0.92	163.75	2780	163.25	-0.77	161.50	340	30/06/04	11.1	---	---	---	---	---	
Urbani Bank Ltd**	10005	385.00															