

Commodity investors seek refuge from tumbling prices

Investors are eager not to get their fingers burned as global economic fears have helped to send prices of raw materials - particularly metals - reeling since mid-May.

percent in value to around 69 dollars per barrel. London's Brent crude contract has meanwhile fallen heavily by ten percent since its record 74.97 dollars hit at the start of May.



Telecom Malaysia International Bangladesh, the parent company of mobile phone operator AKTEL, and Nandan Park recently signed a strategic partnership agreement.

Weekly Currency Roundup

Local FX Market Demand for US dollar was stable in this week and USD rose slightly against Bangladeshi taka.

International FX Market At the beginning of the week, the dollar posted its best weekly gain against a basket of major currencies in more than a year on Friday as expectations grew for another US interest rate hike later this month.

Oil prices spike above \$70 on renewed Iran concerns

Oil prices climbed higher in Asian trade Friday on fresh concerns Iran will not bow to Western pressure to curb its controversial nuclear program, dealers said.

In the middle of the week, the dollar hit a one-month high against the euro and a six-week peak versus the yen on Tuesday after the Federal Reserve reinforced expectations of rate rise this month.

Asean chief rejects excluding US

The emerging East Asian community will not exclude the United States even as China seeks a larger role in Southeast Asia, the chief of the Association of South East Asian Nations (Asean) said Friday.

"The market is reacting to the geo-political tensions over Iran again...the supreme Iranian leader (Ayatollah Ali) Khamenei made some tough talk on the nuclear issue," said Victor Shum, a Singapore-based analyst with energy consultancy Purvin and Gertz.

At the end of the week, the dollar held steady against major currencies on Thursday, as the expectations of the prospect of further US monetary tightening has now largely been factored in by investors.



MA Sabur, chairman of United Commercial Bank (UCB) Ltd, speaks at the concluding ceremony of a training course on 'Communicative English for Banking' recently.

"We believe that the initiative in the region (and) ... the cooperation of Asean are not designed to exclude anybody," Asean Secretary General Ong Keng Yong said in Tokyo where he attended the World Economic Forum for East Asia.

"The Iranian issue will linger on and provide a floor for prices," he said, adding that it would also take a "major event" to push prices higher.

Crude inventories fell 900,000 barrels to 345.7 million barrels in the week to June 9, the Department of Energy said Wednesday. Analysts had expected a fall of 700,000 barrels.



Mutual Trust Bank Ltd organised an 'Orientation Course on Banking' for its newly recruited employees recently.

But the United States was excluded, leading to concerns by close US allies such as Japan that China could dominate.

Khamenei said Thursday in Tehran that his country would not succumb to pressure over its atomic program, implicitly rejecting international calls to suspend nuclear enrichment.

The monthly sales and marketing meeting of Rupyayan Housing Estate Ltd and Rupyayan Real Estate Ltd was held recently in Dhaka.

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Table containing financial data, stock market indicators, and company lists. Includes sections for 'TRADED ISSUES IN THE WEEK', 'Weekly Market - June 11-15, 2006', 'DSE: One Year Index Turnover Graph', 'CSE: One Year Index Turnover Graph', 'Turnover Leaders', 'Capital Gainers', 'Non Traded Issues', 'Capital Losers', and 'Book Closure/AGM/Dividend/IPO'.