

Arcelor okays Mittal bid to form steel titan

India hails steel mega merger

AP, Brussels
Arcelor SA yielded to a sweetened bid from Mittal Steel Co. on Sunday, ending a bitter five-month takeover battle in a deal to create a steel titan with nearly 10 percent of the global market.

AFP, New Delhi
Indians Monday hailed businessman Lakshmi Mittal as leading the way for the country after he bagged a deal with European steel maker Arcelor to form the world's biggest steel company.



The 17th annual general meeting (AGM) of BASIC Bank Ltd was held on Sunday in Dhaka. Secretary of the Ministry of Industries and Chairman of the Bank Md Nurul Amin presided over the AGM, which declared a 24.07 percent dividend for the year 2005.



Neaz Ahmed, managing director of Southeast Bank Ltd, and Khwaja Arif Ahmed, managing partner and chief executive officer of AAA Consultants and Financial Advisors, recently sign an issue management agreement on the bank's rights issue of shares.



Mahboob Hossain, head of Corporate Sales of GrameenPhone Ltd, speaks at a seminar titled 'Wireless Enterprise Solutions for Modern Business' highlighting various features of the mobile phone operator's 'Business Solutions' package in Chittagong recently.



Chairman of The City Bank Ltd Deen Mohammad inaugurates a branch of the bank at Dhanmondi in Dhaka on Sunday. Vice Chairman Aziz Al-Kaiser, Managing Director Abbas Uddin Ahmed and other senior officials are also seen.

"This is a demonstration of India's, and people of Indian origin's intellectual and entrepreneurial capabilities," Nath said in an interview on India's Times Now television channel Sunday.

Mittal's India-based sister, Saroj Ratoria, said her brother's strength lay in his tenacity. "He does not give up easily. That is his strength. It is great that he finally clinched the deal," Ratoria, based in the eastern city of Kolkata, was quoted as saying by the Times of India newspaper.

CURRENCY

Table showing exchange rates for various currencies including USD, EUR, GBP, JPY, CHF, SEK, CAD, HKD, SGD, AED, SAR, DKK, NZD, and MYR.

Local Interbank FX Trading
Local Money Market
Money market was active on Monday. Call money rate remained unchanged and range between 6.50 and 7.00 percent.

BASIS team meets telecoms minister

Post and Telecommunications Minister Md Aminul Hoque assured software and IT enabled services (ITES) companies of providing internet bandwidth for them at low price.

STOCK

TODAY'S TRADED ISSUES - June 26, 2006

Large table containing market highlights, turnover leaders, capital gainers, non-traded issues, and a detailed list of traded issues with columns for company name, price, and volume.

Notes regarding data sources and disclaimers for the market information provided.