Asian currencies rise against dollar; yen at its highest level

AFP, *Hong Kong*

Many Asian currencies rose against the dollar, with the Japanese yen hitting its highest level in nearly five years before easing slightly.

Japanese yen: The yen hit its highest level in four years and months against the dollar before easing slightly over the past week as market players remained wary of the US current-account and budget deficits.

The Japanese currency soared to 101.83 to the dollar at one point on Thursday. But it eased to fetch 103.50-53 to the yen at 5:00pm (0800 GMT) Friday, off from 102.51-53 to the dollar a week earlier.

Australian dollar: After hitting a nine-month high of 79.42 US cents last Friday the "Aussie" ended the week at 77.40 US cents after the US currency rallied against major currencies in line with weaker oil prices.

New Zealand dollar: New Zealand's dollar closed Friday worth 71.73 US cents, on the 71.75 US cents a week earlier after reaching an intra-week 16-year high of 72.57 cents.

Singapore dollar: The Singapore dollar was at 1.6444 to the US dollar on Friday, from 1.6387 a week earlier.

Hong Kong dollar: Hong Kong's US-pegged dollar was at 7.773 to the greenback on Friday from 7.759 a week earlier.

Indonesian rupia: The rupiah ended weaker at 9,060-9,065 to the dollar compared with 8,985-8,995 the previous week.

Philippine peso: The peso rose to 56.08 pesos to the dollar on Thursday compared to 56.15 on November 26.

South Korean won: The won closed at 1045.50 won against the dollar Friday, compared to 1,046.40 won a week earlier.

The won remained stable. The government plans to issue new forex stabilisation bonds worth one trillion won.

Taiwan dollar: The Taiwan dollar declined 0.33 percent over the week to end at 32.200 against the greenback Friday. It finished at 32.095 a week earlier.

Thai baht: The baht closed Friday at 39.31-33 baht to the dollar compared to the previous week's close of 39.50-55.

PHOTO: GRAMEENPHONE

NKA Mobin , director (Finance) of GrameenPhone (GP) Ltd, and Jasim Uddin Ahmed, vice-president of United Commercial Bank Limited, sign an agreement for bill collection service on behalf of their organisations in Dhaka recently. Under the deal, GP subscribers will be able to pay bills and other charges through all branches of the bank.

PHOTO: ARLA FOODS

JW Pedersen, business unit manager of Arla Foods amba, Ahmed Kabir, country manager of Arla Foods Ingredients Milco Bangladesh, and Azimuddin Ahmed, chairman of Mutual Group, pose for photographs at the annual sales conference of powdered milk brand DANO held recently in Dhaka.

Monthly raffle draw of Philips Hat-trick Gift offer held

The first monthly raffle draw of the Philips Hat-trick Gift offer, a consumer promotional activity organised by Transcom Electronics Ltd, was held in Dhaka Tuesday.

Winners of the raffle draw are Papia Hassan (Card no-2952) Mohammad Lutfur Rahman (Card no-1898), Md Abu Russel (Card no-2792) and Md Alam (Card no-2585). They all won Dhaka-Bangkok air-tickets, says a press release.

In this campaign, Transcom Electronics Ltd offers a hat-trick gift card with purchase of any Philips products. Scratching the hat-trick card consumers will surely get gifts.

The special attribute of this campaign is that a consumer can make a hat-trick of winning gift by purchasing only one Philips product. That is, a certain gift with possibility to get gifts in monthly raffle draw (air ticket to Bangkok) plus possibility to get gifts in final raffle draw (air ticket to Bali, Singapore or Kuala Lumpur).

Executive Director of Transcom Electronics Ltd Obaidur Rahman Khan was the chief guest at the raffle draw.

Commercial Bank posts 54pc post-tax profit growth in 9 months

Sri Lanka-based Commercial Bank of Ceylon has reported 70.93 percent growth in pre-tax and 54.42 percent growth in post-tax profit in the first nine months ending September 30, 2004.

The bank recorded the pre-tax profit of Rs 1,886 million and post-tax profit of Rs 1,310 million, says a press release.

The bank's total deposit increased to Rs 89.6 billion during the period and net advances also rose to Rs 76.8 billion.

The results of the bank were circulated in Sri Lanka recently.

Regarding the growth Deputy General Manager- Finance and Planning of the bank Ranjith Samaranayake pointed out that the bank's Bangladesh operations that started in 2004 has also contributed to the increases in the pre-tax and post-tax profits.

PHOTO: TRANSCOM ELECTRONICS

Executive Director of Transcom Electronics Ltd Obaidur Rahman Khan picks names of the winners of the first monthly raffle draw for the Philips Hat-trick Gift offer, a consumer promotional campaign of the company, in Dhaka Tuesday. Arshad Huq , general manager (Sales & Marketing), and Habibur Rahman Mollah, general manager (Finance) of the company, among others, were present.

PHOTO: CITYCELL

Sharif Shah Jamal Raj, assistant vice-president (Corporate & Direct Sales) of CityCell, and MM Masud, senior manager of DADA (Savar), a worldwide manufacturer and exporter of hats, toys and handbags, sign an agreement in Dhaka recently. Under the deal, DADA has become a corporate client of CityCell.

Opec set to keep cool despite plunging oil

AFP, *London*

Despite a recent plunge in oil prices, Opec producers appear to be in no rush to cut output quotas and markets expect the taps to be left wide open when ministers meet in Cairo this week.

But analysts said officials within the 11-member cartel might lay the groundwork at Friday's meeting for production cuts in the second quarter of next year, when spring arrives in the northern hemisphere.

"The moderates in Opec, who I think still control the organisation, are facing an interesting task," said Deutsche Bank energy analyst Adam Sieminski.

That was, "how do you get the price down from levels that are probably not good from Opec's long-term standpoint while at the same time convincing members to start to rein their production in for the spring?" he said.

Opec has boosted output substantially in recent months in response to unbridled consumption in China and the United States, as well as supply disruptions in Iraq and the Gulf of Mexico and threats to output elsewhere.

The Organization of Petroleum Exporting Countries' current production quota, excluding Iraq, is 27 million barrels per day although its real output, including Iraq, is thought to be closer to 30 million bpd.

Oil prices have now fallen by about a quarter from the record high 55.67 dollars a barrel seen in New York in October -- plunging by 12 percent in just two days last week -- as supply fears faded.

Analysts said that Opec would need to start preparing for a seasonal downturn in demand when spring arrives in the northern hemisphere.

Deborah White at the French bank Societe Generale said Opec could surprise the market by announcing on Friday a reduction in its output ceiling, to take effect at the start of March, or at the latest April.

"Because there have been various conciliatory statements from Opec that they don't see any reason to reduce overproduction, or to reduce quotas in the first quarter, the market is concluding that Opec is not going to address the quota issue at this meeting," she said.

"I disagree. I expect them to announce next week a provisional cut to the quotas, that they will put in place on March 1 next year.

CURRENCY

Following is Sunday's (December 5, 2004) forex trading statement by Standard Chartered Bank

Sell			Buy		
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
60.8500	60.9000	USD	59.5550	59.3801	59.3090
82.8899	82.9580	EUR	79.2201	78.9874	78.8928
119.2903	119.3884	GBP	114.8459	114.5085	114.3715
48.5948	48.6347	AUD	45.6549	45.5208	45.4663
0.6040	0.6045	JPY	0.5780	0.5763	0.5756
54.2964	54.3410	CHF	52.1178	51.9647	51.9025
9.1913	9.1988	SEK	8.4530	8.4282	8.4181
51.5372	51.5796	CAD	49.5178	49.3723	49.3132
7.8400	7.8464	HKD	7.6549	7.6324	7.6233
37.4185	37.4493	SGD	36.2213	36.1149	36.0716
16.7028	16.7165	AED	16.0846	16.0374	16.0182
16.3562	16.3696	SAR	15.7557	15.7094	15.6906
11.5399	11.5494	DKK	10.3215	10.2912	10.2789
207.1842	207.3544	KWD	194.1800	193.6096	193.3779

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.13	59.43	104.65	39.090	6.0643	0.7707	3.80

Local Interbank FX Trading
Local interbank FX market was subdued on Sunday. Dollar remained almost unchanged against Bangladeshi taka.

Local Money Market
Money market was active. Call money rate increased slightly and ranged between 2.50 and 2.75 percent compared with 2.00 and 2.50 percent previously.

International Market
International market was closed on Sunday. On Friday, the dollar slid to a new record low against the Euro on Friday amid disappointing US jobs data and a perception that the US was in no hurry to stem the dollar's fall. US Government reported that non-farm payrolls rose 112,000 in November, well below economists' median forecast for a 180,000 rise. The dollar fell by 1.4 percent against the Euro while it fell by more than 1 percent against other currencies. It was the dollar's biggest fall against the Euro since early August and the eighth time in the last nine sessions that the dollar has made a new low against the Euro. The dollar also fell to a nine year low against the Swiss franc.

This memorandum is issued by Standard Chartered Bank and is based on or derived from information generally available to the public from sources believed to be reliable. While all reasonable care has been taken in its preparation no responsibility or liability is accepted for errors of fact or any opinion expressed herein.

STOCK

TODAY'S TRADED ISSUES December 05, 2004

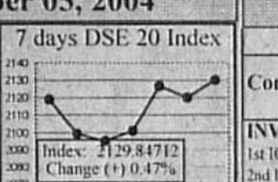
Company	FV/ML (Tk./No.)	DSE Closing	DSE Chg (%)	DSE Pre.Day	DSE Turnover Share	CSE Closing	CSE Chg (%)	CSE Pre.Day	CSE Turnover Share	Last AGM	EPS (Tk.)	DPS (%)
BANK												
AB Bank Ltd.	100/5	383.00	0.13	382.50	2685	377.50	-2.27	386.25	50	27/09/03	4.79	----
[illegible]												

Day's Market - December 05, 2004

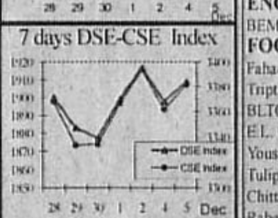
Indicators	DSE	CSE
General / All Share Price Index	1,908.70309	3,381.5194
Change in Price Index	0.57967%	0.587040%
Total Turnover (Taka)	342,731,902.75	100,112,755.40
Total Turnover (Volume)	3,111,605	1,046,410
Number of Contract	11,926	2,607
Total Traded Issues	187	81
No. of Issue Gain	85	40
No. of Issue Loss	85	37
No. of Unchanged Issue	17	4
Market Cap. (Taka)	213,181,781,728	202,430,340,878
Market Cap. (US$)	3,675,547,961	3,490,178,291
Total No. of Listed Securities	255	198
Total No. of Listed Companies	236	185
Total No. of Listed Mutual Fund	11	11
Total No. of Listed Debenture	8	2
Total No. of Share & Debenture	525,329,810	414,612,267
Total Issued Capital	48,345,894,860	45,737,339,090
Price Earning Ratio	17.78	18.09
Earning Per Share (%)	28.28	27.36

CSE -30 Index 3344.5915 Change (+) 0.38%

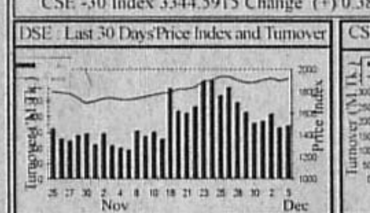
7 days DSE 20 Index



7 days DSE-CSE Index



DSE : Last 30 Days Price Index and Turnover



CSE: Last 30 Days Price Index and Turnover

Turnover Leaders

Company	Vol. (share)	Value ('000Tk.)	% Of Total
Dhaka Stock Exchange			
Beximco Pharma	451,716	38,739	11.30
Export Import Bank	36,300	24,431	7.13
Standard Bank Ltd.	38,310	17,233	5.03
Prime Bank Ltd.	35,815	15,392	4.49
One Bank Ltd.	18,500	13,266	3.87
Bank Asia Ltd.	21,450	11,444	3.34
First Lease Intl. Ltd.	2,820	11,425	3.33
Mercantile Bank Ltd.	20,512	10,817	3.16
Heidelberg Cement BD Ltd.	9,207	10,498	3.06
Padma Textile Mills Ltd.	325,665	10,372	3.03
Chittagong Stock Exchange			
Square Pharma	6,391	25,766	25.74
Beximco Pharma	254,171	21,838	21.81
Lafarge Surma Cement	20,000	7,428	7.42
Bank Asia Ltd.	6,750	4,881	4.88
One Bank Ltd.	10,400	4,472	4.47
Export Import Bank	6,500	4,362	4.36
Padma Textile Mills Ltd.	114,000	3,637	3.63
ISN Ltd.	153,000	3,589	3.59
First Lease Intl. Ltd.	6,300	3,363	3.36
N C C Bank Ltd.	4,783	2,182	2.18

Capital Gainers

Company	Price (+/-%)	Value ('000 Tk.)
Dhaka Stock Exchange		
Samorita Hospital Ltd.	7.36	102.86
Excelsior Shoes Ltd.	6.25	6.43
ISN Ltd.	6.25	4,209.28
Uttara Finance and Invs.	6.03	9,668.62
BDCOM Online Ltd.	5.90	2,844.60
Chittagong Stock Exchange		
Bangladesh Lamps Ltd.	37.93	10.00
National Polymer Ltd.	13.64	10.00
Raspit Inc (bd) Ltd.	11.27	21.33
Rose Heaven Ball Pen	10.34	3.20
Padma Oil Co. Ltd.	9.09	72.00

Capital Losers

Company	Price (+/-%)	Value ('000 Tk.)
Dhaka Stock Exchange		
Modern Dyeing	-16.78	4.33
Mita Textiles Ltd.	-12.30	102.54
Monno Jutex Ltd.	-11.07	31.13
Dandy Dyeing Ltd.	-9.51	0.46
Reliance Insurance	-9.43	18.00
Chittagong Stock Exchange		
Mona Food Ind. Ltd.	-44.70	4.98
Mita Textiles Ltd.	-18.39	7.16
AMCL (Pran)	-14.03	16.23
Beximco Fisheries Ltd.	-11.34	0.48
Ashraf Textile Ltd.	-8.47	1.08

Book Closer/AGM/Dividend/IPO

Company	Closer From	Closer To	Div./B/R	AGM/EGM	Date	Venue, Time
[illegible]				AGM	4-Dec	Fac Pre Feni 11.30am
[illegible]				AGM	7-Dec	BDR Darbar Hall, Pilkhana 11am
[illegible]				AGM	9-Dec	Fac Pre Rupsha, Khulna 1pm
[illegible]				AGM	13-Dec	Officers Club, Baily Road 10am
[illegible]				AGM	14-Dec	Fac Pre Chittagong 10am
[illegible]						

Non Traded Issues

Company	FV/ML (Tk./No.)	DSE Last Closing Price	DSE Last Trading Day	CSE Last Closing Price	CSE Last Trading Day	Last AGM	EPS (Tk.)	DPS (%)
INVESTMENT								
1st ICB Mutual Fund	100/5	2701.50	04/12/04	2600.00	04/08/04	12/08/03	154.23	180
2nd ICB Mutual Fund	100/5	798.75	27/11/04	550.00	01/08/04	12/08/03	48.86	45.0
[illegible]								

Note: Capital Gainer and Loser tables are prepared on the basis of the average price change of the traded issues. In the trade table price change is calculated between closing prices.