

Lata in woods Asia investment to spur growth, help poor

REUTERS, Ginevan, Japan

Latin American states were at pains to talk up their economic progress on Sunday as they sought to tap Asia's huge savings for investment in their recovering but debt-laden economies.

Officials from Central and South American governments and central banks courted Asian companies and investors as they gathered on the southern Japanese island of Okinawa for the annual meeting of the Inter-American Development Bank (IDB), their biggest creditor bank.

"Latin American and Caribbean countries' economies

demonstrated a new dynamism in 2004," IDB President Enrique Iglesias said in a keynote speech. "Having learned the lessons of experience, countries in the region managed this boom prudently."

Latin American exports to Asia have ballooned, driven by a booming Chinese economy that has fuelled demand for raw materials such as oil, steel and copper from resource-rich countries.

With stability slowly returning to many Latin American economies, analysts have said Asian financial markets could be more open to investing in the high-yielding emerging markets, though political instability was an

election year looms poses a worry for many.

Nations such as Mexico and Colombia have said they are looking to issue debt in Asia in a bid to diversify their external financing by issuing sovereign bonds in currencies other than the US dollar.

Still, Argentina's recent debt swap scheme after a massive default in 2002 remains a concern, especially in Japan, as governments try to inspire confidence in their creditworthiness.

Japanese investors were among those burned by Argentina's historic debt default and subsequent restructuring where investors took

a huge loss. The debt exchange process has recently been delayed by a US court case involving disgruntled investors who opted not to join the swap.

Japan's Finance Minister Sadakazu Tanigaki on Sunday criticised Argentina's handling of its debt restructuring and said he hoped it would not set a precedent for future deals.

Latin America is enjoying the Chinese boom for its natural resources -- the region's exports to China have grown some 600 per cent in the past decade, according to Ma Delun, Assistant Governor of the People's Bank of China.



The business conference-2004 of Eskayef Bangladesh Ltd Agrovet Division was held in Cox's Bazar on Saturday. (From left) ASM Ali, general manager (Finance), AR Sardar, general manager (Agrovet), AM Faruque, managing director, Dr J. Hoftizer, advisor (Agrovet), and Dr Motiar Hossain, marketing manager (Agrovet) of Eskayef, were present at the meeting.



Habibur Rahman Mollah, general manager (Finance and Accounts) of Transcom Electronics Ltd, and Tahniyat Ahmed Karim, head (HR) of BRAC Bank Ltd, exchange documents after signing a corporate deal on behalf of their companies in Dhaka yesterday. Under the deal titled 'EzeeBuy', the BRAC Bank employees will be able to buy different electronics products from Transcom through a special easy purchase scheme. Other officials from both the sides were also present.



Rokhsana Zamian, chairperson of Dhaka Bank Ltd, presides over the 10th annual general meeting (AGM) of the bank in Dhaka on Monday. Afroza Abbas, former vice chairperson, directors and Shahed Noman, managing director of the bank, were present at the AGM that approved 10 percent cash and 35 percent stock dividends for its shareholders.



Syed Anisul Huq, president and managing director of Bank Asia Ltd, poses for photographs with the newly recruited third batch of management trainees at an introduction ceremony in Dhaka Sunday. Other senior executives of the bank were also present.

EU ministers call for currency appreciation in Asia

AFP, Luxembourg

EU finance ministers, eager to ease the pain of the euro's strength, stepped up pressure Tuesday on Asian countries to let their currencies appreciate ahead of an upcoming G7 meeting.

Luxembourg Prime Minister Jean-Claude Juncker, whose country currently holds the EU's presidency, said that EU finance ministers believed an "orderly" appreciation of Asian currencies was "absolutely necessary".

Juncker said he would voice European concerns about exchange rates at a meeting in Washington on Friday and Saturday of finance ministers of the Group of Seven (G7) most industrialised countries.

Speaking at a press conference after meeting Monday with eurozone finance ministers, he said they had agreed that he would "repeat verbatim" at the Washington gathering a message he gave in February in London at the last G7 summit.

CURRENCY

Following is Tuesday's (April 12, 2005) forex trading statement by Standard Chartered Bank

TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
63.9500	64.0000	USD	62.8050	62.7631	62.7422
83.8001	83.8556	EUR	80.7872	80.7134	80.6885
121.7864	121.8816	GBP	118.0608	117.9821	117.9428
50.3734	50.4128	AUD	47.9328	47.9008	47.8848
0.6928	0.6934	JPY	0.5797	0.5793	0.5791
54.2815	54.3340	CHF	52.1583	52.1245	52.1071
8.4713	8.4787	SEK	8.4319	8.4263	8.4235
52.3537	52.3946	DKK	50.4579	50.4243	50.4075
8.2078	8.2142	HKD	8.0446	8.0392	8.0366
39.2813	39.3120	SGD	38.0176	37.9922	37.9795
17.5532	17.5870	AED	16.9615	16.9672	16.9445
17.1885	17.2020	SAR	16.6148	16.6036	16.5880
11.6880	11.6571	KWD	10.4920	10.4850	10.4815
214.6764	214.8482	KWD	214.3368	214.2006	214.1315

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Norwegian	NZ dollar	Malaysian ringgit
43.6	99.41	99.65	39.55	6.137	0.7728	3.80

Local Interbank FX Trading
Local interbank FX market was active on Tuesday. Dollar ended almost unchanged against

Bangladeshi taka.
Local money market.
Money market was active. Call money rate increased from the previous day.

TODAY'S TRADED ISSUES April 12, 2005

Company	FV/ML (Tk/Share)	DSE				CSE				Financial Performance			
		Closing	Price Chng (%)	Pre Day	Turnover Share	Closing	Price Chng (%)	Pre Day	Turnover Share	Last AGM	EPS (Tk)	GDPS (%)	CPA (%)
BANK													
AB Bank Ltd.	100/5	322.75	-0.62	324.75	1420	344.00	Not	Traded	---	10/11/04	3.46	---	---
City Bank Ltd.**	100/5	754.75	-2.68	775.50	655	800.00	Not	Traded	---	28/04/03	5.56	---	---
ICB Bank Ltd.	100/5	297.50	-2.45	361.25	795	437.00	Not	Traded	---	07/12/04	15.8	---	---
Islami Bank BD Ltd.**	100/5	493.50	-0.37	551.40	40	555.00	-0.57	552.00	41	17/02/04	53.92	---	---
National Bank Ltd.**	100/20	431.00	-2.32	441.25	9540	435.00	-1.14	440.00	600	19/09/04	17.0	---	---
Pubali Bank Ltd.	100/5	274.75	-8.55	194.00	1790	1420.00	Not	Traded	---	30/12/04	47.4	---	---
Uttara Bank Ltd.	100/5	1572.00	-4.18	1640.50	1365	1325.00	Not	Traded	---	---	28.6	---	---
Uttara Bank Ltd.	100/5	1572.00	-4.18	1640.50	1365	1325.00	Not	Traded	---	15/09/97	---	---	---
Uttara Bank Ltd.	100/5	1572.00	-4.18	1640.50	1365	1325.00	Not	Traded	---	14/06/04	192	50.0	---
The Oriental Bank Ltd.	100/5	1545.00	-1.43	1523.25	22	---	---	---	---	09/11/04	75.7	---	---
Nidolat Bank Ltd.	100/5	484.25	-2.25	500.50	2302	491.00	-1.21	497.00	524	30/03/04	77.5	---	---
Eastern Bank Ltd.**	100/5	769.75	-3.20	768.25	400	715.00	-0.63	800.00	5000	10/03/04	35.0	20.0	---
United Leasing Co. Ltd.	**100/210	1115.75	-3.32	1156.50	2260	---	---	---	---	13/04/05	107	60.0	---
United Finance and Inv.	100/5	1068.50	-12.36	1219.25	29550	1020.00	-18.40	1250.00	400	05/03/04	83.5	25.0	---
Al Arifa Islami Bank	100/5	527.50	-0.52	2899.50	74	2870.00	Not	Traded	---	28/07/04	31.6	20.0	---
Prime Bank Ltd.	100/5	679.00	-0.77	684.25	1331	680.00	-0.15	681.00	1015	10/03/04	21.6	20.0	---
Southeast Bank Ltd.**	100/5	669.75	-3.56	694.50	32280	665.00	-4.32	695.00	3825	29/09/04	37.8	20.0	---
Dhaka Bank Ltd.**	100/5	548.25	-3.86	570.25	2980	553.00	-2.30	566.00	941	10/04/05	39.9	10.0	---
N C Bank Ltd.	100/5	601.50	-2.55	617.25	14850	602.00	-2.75	619.00	3527	10/04/04	12.1	10.0	---
Social Investment Bank	100/5	202.50	-2.47	210.00	65	203.00	Not	Traded	---	02/06/04	31	---	---
Dutch Bangla Bank**	100/5	582.00	-3.54	1640.00	50	1600.00	Not	Traded	---	15/03/05	14	22.5	---
Midas Financing Ltd.	100/5	367.75	-1.67	374.25	760	418.00	Not	Traded	---	10/10/04	18.5	---	---
Mutual Trust Bank	100/5	375.75	-1.70	382.00	9561	380.00	-1.04	384.00	2190	10/03/04	19.8	---	---
First Lease Int'l. Ltd.	100/5	202.50	-2.48	202.00	160	203.00	Not	Traded	---	10/03/04	19.5	---	---
Standard Bank Ltd.**	100/5	400.50	-2.32	410.00	10870	400.00	-2.68	411.00	3067	09/06/04	20.0	---	---
One Bank Ltd.**	100/5	318.00	-2.80	324.75	7400	317.00	-0.31	318.00	510	07/06/04	11.1	---	---
Bank Asia Ltd.	100/5	497.50	-1.48	511.00	950	606.00	Not	Traded	---	07/06/04	19.8	---	---
Mercantile Bank	100/5	484.25	-2.25	500.50	2302	491.00	-1.21	497.00	524	14/04/05	39.2	---	---
Export Import Bank**	100/5	632.25	-1.98	638.00	29450	635.00	-1.70	646.00	1600	---	17.4	---	---
INVESTMENT													
ICB Mutual Fund	100/5	2701.00	0.00	2701.00	20	2900.00	Not	Traded	---	31/10/04	19.0	20.0	---
7th ICB Mutual Fund	100/5	297.50	-2.45	682.00	2720	680.00	Not	Traded	---	31/10/04	41.0	50.0	---
4th ICB Mutual Fund	100/5	551.00	-0.41	553.25	20	590.00	Not	Traded	---	31/10/04	69.9	45.0	---
6th ICB Mutual Fund	100/5	219.75	-0.00	219.75	990	211.00	0.00	211.00	340	31/10/04	15.8	17.0	---
7th ICB Mutual Fund	100/5	253.00	0.00	253.00	50	220.00	Not	Traded	---	31/10/04	10.7	---	---
8th ICB Mutual Fund	100/5	202.50	-2.48	202.00	160	203.00	Not	Traded	---	31/10/04	17.0	14.0	---
1st BSR Mutual Fund	100/5	100.25	-0.25	100.00	350	103.00	Not	Traded	---	---	7.01	6.00	---
AIMS First	125/00	1.82	-0.27	1.82	2000.00	2.00	0.00	2.00	205000	07/10/04	---	---	---
ICB AMCL First Mutual Fund	100/5	340.30	-0.13	344.75	3570	340.00	-0.34	362.00	150	10/08/04	19.4	12.0	---
Rose (BD) Ltd.	100/5	181.25	-1.09	183.25	4090	181.00	-2.69	196.00	750	---	---	---	---
ENGINEERING													
Atfab Automobiles Ltd.	100/5	496.25	-0.75	500.00	1990	493.00	-1.40	500.00	30	21/12/04	61.7	18.0	---
Aziz Pipes Ltd.	100/5	747.50	0.00	747.50	650	62.00	Not	Traded	---	29/06/04	---	---	---
Cynic Industries**	100/5	180.50	-2.30	184.75	2390	203.25	Not	Traded	---	30/12/04	7.88	10.0	---
Bangladesh Lamps**	100/5	76.50	-2.01	78.25	285	76.00	Not	Traded	---	24/06/04	27.7	30.0	---
Eastern Cables Ltd.	100/5	187.00	-1.84	190.50	3550	191.00	-0.52	192.00	850	24/06/04	27.7	30.0	---
Singer Bangladesh**	100/5	330.75	-2.03	338.75	310	360.00	-0.95	362.00	10	10/03/04	77.7	75.0	---
Shahid Bangladesh Ltd.	100/5	295.00	-0.13	300.25	980	300.00	Not	Traded	---	22/12/04	19.0	12.0	---
BD. Autocare Ltd.	100/5	44.00	-2.76	45.25	30	21.00	Not	Traded	---	22/12/04	2.44	3.00	---
Quasem Drycells Ltd.	100/5	16.00	-3.21	16.50	24500	16.00	-5.88	17.00	10500	23/04/04	3.82	---	---
Remwick Bangladesh Ltd.	100/5	100.50	0.25	100.75	675	---	---	---	---	26/12/04	52.7	5.00	---
National Tubes Ltd.	100/5	295.00	-0.13	300.25	980	300.00	Not	Traded	---	22/12/04	1.67	3.00	---
BD. Tin Aluminium Ltd.	100/5	135.00	0.00	135.00	---	120.00	-7.69	136.00	100	05/08/04	2.98	6.00	---
Anwar Galvanizing Ltd.	100/5	101.00	Not	Not	---	98.00	-1.01	99.00	50	---	---	---	---
Wonder Land Toys Ltd.	100/5	20.25	Not	Not	---	19.00	11.76	17.00	150	---	---	---	---
Rose (BD) Ltd.	100/5	27.00	-3.48	28.25	26000	27.00	Not	Traded	---	17/06/04	1.95	15.0	---
FOOD & ALLIED													
Alpha Tobacco Ltd.	100/5	12.60	0.00	12.60	250	45.00	Not	Traded	---	01/06/04	9.3	12.5	---
Apex Foods Ltd.	100/5	523.50	-2.97	539.50	460	592.00	Not	Traded	---	23/09/04	26.2	13.0	---
Textile Industries Ltd.	100/5	48.25	-3.02	49.75	600	56.25	Not	Traded	---	30/12/04	---	---	---
Bangla Textile Mills Ltd.	100/5	276.50	0.18	276.75	30	334.75	Not	Traded	---	28/07/04	12.5	---	---
BD. Textiles**	100/5	118.50	-0.17	118.75	3800	117.00	-2.50	120.00	100	30/06/04	14.5	---	---
National Tea Co. Ltd.	100/5	1009.00	0.00	1009.00	8	640.00	Not	Traded	---	28/04/04	33.6	18.0	---
Zee Bangla Sugar Mills	100/5	3.00	0.00	3.00	2800	---	---	---	---	31/03/05	2.8	---	---
BD. Textile Mills Ltd.	100/5	276.50	0.18	276.75	30	334.75	Not	Traded	---	28/07/04	12.5	---	---
Beximco Fisheries Ltd.	100/5	28.25	-1.74	28.75	1420	29.00	Not	Traded	---	26/06/04	0.7	---	---
Megha Shrimp	100/20	21.25	-3.41	22.00	420	24.00	Not	Traded	---	26/12/01	15.2	12.0	---
Rapit Ice (BD) Ltd.	100/5	11.00	-8.33	12.00	6000	1.00	0.00	1.00	3000	24/12/02	0.12	3.00	---
AMCT (Fruit)**	100/5	49.25	-1.48	50.75	980	50.00	11.54	53.00	20	24/12/04	52.00	---	---
Dhaka Fisheries Ltd.	100/5	27.00	0.00	27.00	400	22.00	Not	Traded	---	23/12/04	1.87	2.00	---
Rahima Food Corp.	100/5	13.25	-3.64	13.75	100	16.00	Not	Traded	---	31/12/04	---	---	---
Gulf Foods Ltd.	100/5	19.25	0.00	19.25	350	16.25	Not	Traded	---	23/12/04	0.8	---	---
Archibhata Aqua	100/5	29.50	-3.13	30.25	780	16.75	Not	Traded	---	24/12/07	10.7	10.0	---
Bionic Seafood	100/5	4.70	0.00	4.70	12500	---	---	---	---	29/09/04	0.52	6.00	---
Fu-Wang Food Ltd.	100/5	15.20	-1.94	15.50	107500	15.00	-6.25	16.00	17500	20/12/04	1.51	12.0	---
Kangamoni Food	100/5	2.40	-4.00	2.50	42000	2.00	Not	Traded	---	15/02/04	1.58	2.00	---
Gemini Bangla Food	100/5	1.20	-0.75	1.25	15500	1.00	Not	Traded	---	30/06/04	0.6	---	---
Beach Hatchery Ltd.	100/5	5.00	0.00	5.00	49500	5.00	0.00	5.00	68500	31/12/03	0.3	---	---
Fine Foods Ltd.	100/5	5.00	-1.67	6.00	14500	6.00	Not	Traded	---	24/12/02	1.18	20.0	---
FUEL & POWER													
Rose (BD) Ltd.	100/5	123.30	-0.68	123.40	3250	124.00	-1.59	126.00	100	25/01/05	8.91	50.0	---
Padma Oil Co. Ltd.	100/5	325.00	0.00	325.00	400	320.00	Not	Traded	---	24/03/04	15.4	50.0	---
Bangladesh Wellnet	100/5	5.20	-3.70	5.40	1000	5.00	Not	Traded	---	28/09/04	0.8	---	---
JUTE													
Northern Jute Ltd.	100/5	9.30	0.00	9.30	1200	---	---	---	---	30/12/03	1.2	---	---
TEXTILE													
Ashraf Textile Ltd.	100/5	3.50	-5.17	5.80	3200	6.00	Not	Traded	---	30/12/04	1.2	2.50	---
Saham Textile Ltd.	100/5	66.00	0.00	66.00	30	70.00	Not	Traded	---	23/12/04	7.21	7.00	---
Desha Garments Ltd.	100/10	60.00	0.00	60.00	10	---	---	---	---	23/12/04	3.18	5.00	---
Padma Textile Mills Ltd.	100/20	24.90	-2.26	26.15	181800	26.00	-3.70	27.10	163600	30/06/04	1.52	10.0	---
Apex Spinning Mills Ltd.	100/20	284.25	-1.13	287.50	180	292.00	Not	Traded	---	23/09/04	44.9	15.0	---
Pragati Spinning Mills Ltd.	100/20	284.25	-1.13	287.50	180	292.00	Not	Traded	---	23/09/04	44.9	15.0	---
Dynamic Textile	100/20	284.25	-1.13	287.50	180	292.00	Not	Traded	---	16/05/04	1.1	---	---
Mila Textiles Ltd.	100/20	34.25	0.00	34.25	440	33.00	0.00	33.00	100	24/12/03	0.27	5.00	---
D. Dyeing & Finit. Ind.	100/5	36.50	-0.27	36.50	90	36.50	Not	Traded	---	---	36.6	10.0	---
Atfab Textile Ltd.	100/20	29.50	-0.63	30.00	1160	32.00	Not	Traded	---	10/12/03	---	---	---
PHARMA & CHEM.													
Apex Weaving & Finit.	100/50	52.75	-0.47	53.00	1149	---	---	---	---	---	---	---	---
Dandy Dyeing Ltd.	100/50	46.25	-5.11	49.00	39	---	---	---	---	---	---	---	---
Sonargon Textiles Ltd.	100/50	81.00	0.00	81.00	30	80.00	Not	Traded	---	---	---	---	
Beximco Textiles Ltd.	100/50	46.25	-5.11	49.00	39	---	---	---	---	---	---	---	
Beximco Dyeing & Finit.	100/50	46.25	-5.11	49.00	39	---	---	---	---	---	---	---	
Prime Textile Ltd.	100/50	57.00	-0.87	57.50	30	61.00</							