

# Opec may delay further output hike

REUTERS, Kuwait

Opec is likely to postpone a further production increase for the time being if prices continue to retreat, a spokesman for the oil producers' cartel was quoted Saturday as saying.

The Organisation of the Petroleum Exporting Countries in March agreed to raise production quotas by 500,000 barrels per day and said it would consult on another 500,000 bpd increase if prices continued to rise.

Kuwait's state news agency KUNA quoted Opec spokesman

Abdel-Rahman al-Khrejji as saying in Vienna that he expects "that the increase will be postponed for the present time in the event that oil prices continue to fall."

Khrejji also said Opec prefers to bide its time until the "opaque" market picture clarifies.

Opec President Sheikh Ahmad al-Fahd al-Sabah, also Kuwait's energy minister, said on Monday the group was on track to boost supplies by 500,000 bpd next month, but dissent was emerging from other members over whether a second output increase was warranted.

Oil prices resumed their slide on Friday from last week's record peaks, with US light crude slipping to near \$50 per barrel, as swelling stockpiles in the United States, the world's largest energy consumer, countered worries over rising global demand.

Prices have fallen about 13 percent from last week's all-time high above \$58 a barrel.

"Prices holding at levels that the organisation sees as high will push the cartel to look into an additional (output) increase," KUNA quoted Khrejji as saying, adding instead "prices have

declined in a noticeable way for a seventh day in a row."

He said prices have fallen due to factors including recent data showing a rise in US petroleum stockpiles, adequate supplies on the markets as well as geopolitical reasons and speculation on the oil futures markets.

He said it was difficult to ascertain where prices will head next but pointed out "that in light of the rise in global stockpile levels, there are some convincing reasons that point more to a possible decline in prices", KUNA added.



EA Chaudhury, chairman of Board of Directors of Pubali Bank, along with Managing Director Khondkar Ibrahim Khaleed and directors is seen at the bank's 22nd annual general meeting held yesterday in Dhaka.



All AI Rais, senior manager (Commercial Operations) for Arabian Peninsula, Iran and South Asia of Qatar Airways, poses for photographs along with top agents of the airline during his recent visit to Dhaka. Abdul Qadir Aziz, regional manager (Pakistan, Afghanistan, Bangladesh and Nepal), and Shamshad Ahsan, area manager (Bangladesh) of Qatar Airways, are also seen.

## Japan for bigger Asian role in IMF

REUTERS, Washington

Japan Saturday called for Asian countries to play a bigger role in running and financing the International Monetary Fund, saying the region was underrepresented relative to its economic clout.

Finance Minister Sadakazu Tanigaki said a review of Asia's IMF quotas, which form the basis for each members' voting power at the organisation, was necessary.

"Since Asian countries have been increasing their relative importance in the world economy, Asia's support is essential in improving the mechanism for international cooperation to ensure international monetary and financial stability, he said in a speech to the International Monetary and Financial Committee.

"I believe that a review of the distribution of quotas is an urgent issue that demands prompt action," he said.

A finance ministry official later told reporters the idea was backed by the United States and South Korea for now, and Japan would seek further support from IMF members before a regular review of quotas in January 2008.



Trade International Marketing Ltd, the exclusive distributor of ATLAS brand English abrasive paper, arranged a dealer conference in Dhaka on Tuesday. John SH Hinkley, export director of English Abrasive & Chemicals Ltd, the manufacturer of ATLAS, Michael Liew and Max F Lee, marketing heads for Asia, attended the conference. Chairman of Trade International Nurun Newaz Salim and Managing Director Nurul Amin Farook, among others, were present.



Md Nasir Bin Baharom, managing director of AKTel, and Moshed Alam, managing director of Bengal Group, shake hands after signing a corporate agreement on behalf of their organisations in Dhaka yesterday. Under the agreement, Bengal Group will get 50 percent reduced tariff rate within the organisation and one-point customer service from AKTel.

## CURRENCY

Following is Sunday's (April 17, 2005) forex trading statement by Standard Chartered Bank

Sell	Buy
TT/CD	BC
63.9500	64.0000
83.7042	83.7596
122.9678	122.1632
50.2009	50.2400
9.0007	9.0012
53.7847	53.8287
8.9912	8.9982
51.7227	51.7632
8.2101	8.2165
38.9939	39.0244
17.5532	17.5670
17.1885	17.2020
11.5860	11.5950
215.4412	215.6136
TT Clean	OD Sight Doc
82.9250	82.9040
80.3489	80.3221
118.0976	118.0583
47.3825	47.3687
0.5784	0.5784
51.9612	51.9439
8.3483	8.3455
49.9873	49.9540
0.8588	0.8559
37.8155	37.8029
16.9939	16.9882
16.8404	16.8408
10.4558	10.4551
214.7350	214.7350

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Hong Kong	NZ dollar	Malaysian ringgit
43.77	99.425	99.84	39.700	6.3680	7.6667	3.90

Local Interbank FX Trading  
Local interbank FX market was subdued on Sunday as the international market was closed. Dollar ended almost unchanged against Bangladeshi taka.

Local Money Market  
Money market was active. Call money rate remained almost unchanged from the previous day and most of the deal ranged between 11.00 and 20.00 per cent.

## TODAY'S TRADED ISSUES April 17, 2005

DSE				CSE				Financial Performance						
Company	FV/ML (TL/No)	Price Chg (%) Pre Day	Turnover Share	Company	FV/ML (TL/No)	Price Chg (%) Pre Day	Turnover Share	Company	FV/ML (TL/No)	Price Chg (%) Pre Day	Turnover Share	Last AGM	EPS (TK)	Dividend (%)
BANK				Besimco Demiris Ltd.	10050	68.00	-2.86	70.00	150	80.00	Not Traded	---	23/06/04	45
AB Bank Ltd.	10005	360.75	-5.42	318.00	1395	319.00	Not Traded	---	10/11/04	3.46	---	---	---	---
City Bank Ltd.**	10005	705.00	-3.44	749.50	1058	800.00	Not Traded	---	28/04/03	5.58	---	---	---	---
IFC Bank Ltd.	10005	342.00	-3.87	355.75	175	427.50	Not Traded	---	07/12/04	15.8	---	---	---	---
Islami Bank BD Ltd.**	10001	5299.50	-1.87	5400.75	501	5304.00	-2.52	5441.00	18	17/09/04	162	---	---	---
National Bank Ltd.**	10020	428.75	-0.75	432.00	4680	420.00	-0.23	426.00	600	19/09/04	17.0	---	---	---
Pubali Bank Ltd.**	10005	3349.75	-3.59	3400.00	1080	1420.00	Not Traded	---	30/12/04	47.4	---	---	---	---
Rupali Bank Ltd.	10010	576.50	-1.62	586.00	2870	582.00	-2.02	594.00	2980	---	28.6	---	---	---
TCBL	10005	333.25	-3.49	349.50	905	325.00	Not Traded	---	15/09/99	15.6	---	---	---	---
Uttara Bank Ltd.**	10005	757.75	-1.34	762.00	3405	778.00	-0.10	778.00	15	14/06/04	192	50.0	---	---
BDCL Ltd.**	10020	932.25	-1.84	949.75	702	957.00	-0.86	1042.00	32	26/05/04	77.5	30.0	---	---
Eastern Bank Ltd.**	10020	755.00	-0.30	758.00	260	715.00	Not Traded	---	30/06/04	41.2	20.0	---	---	---
United Leasing Co. Ltd.**	10020	1070.00	-3.38	1108.50	1660	---	Not Traded	---	18/04/03	107	60.0	---	---	---
Ultra Finance and Inv.	10050	966.25	-6.23	1030.50	7450	1030.00	-6.34	1089.00	100	05/05/04	83.5	25.0	---	---
Al Arifa Islamic Bank	10005	1798.50	-0.58	1814.75	80	2800.00	-0.35	2815.00	90	19/05/04	21.6	---	---	---
Prime Bank Ltd.**	10005	661.25	-1.53	674.25	1140	653.00	-2.25	668.00	850	---	25.8	20.0	---	---
Southeast Bank Ltd.**	10050	641.25	-3.35	663.50	23760	638.00	-4.20	666.00	2698	29/09/04	37.8	20.0	---	---
Dhaka Bank Ltd.**	10050	519.75	-2.31	531.50	4150	511.00	-4.84	537.00	351	11/04/05	39.9	10.0	---	---
NCC Bank Ltd.**	10050	602.50	-2.15	615.75	9542	604.00	-1.31	612.00	2647	25/07/04	12.1	10.0	---	---
Social Investment Bank	10005	3035.50	-1.83	2981.00	130	---	Not Traded	---	02/06/04	33.1	---	---	---	---
Midia Financing Ltd.**	10050	327.25	-6.25	341.50	1650	395.00	Not Traded	---	10/10/04	18.5	---	---	---	---
National Trust Bank**	10050	363.00	-2.16	371.00	10620	363.00	-2.68	373.00	209	15/05/05	23.5	---	---	---
First Lease Int. Ltd.	10050	423.25	-6.45	437.50	4280	405.00	-5.37	428.00	508	10/05/04	19.5	---	---	---
Standard Bank Ltd.**	10050	385.75	-2.77	396.75	6200	390.00	-1.52	396.00	77	09/06/04	11.2	---	---	---
One Bank Ltd.**	10050	489.50	-1.29	499.25	13800	302.00	-3.21	312.00	1300	07/06/04	11.2	---	---	---
Bank Asia Ltd.**	10050	489.50	-1.45	482.50	4150	460.00	Not Traded	---	11/05/05	31.1	---	---	---	---
Mercantile Bank**	10050	478.25	-2.50	490.50	27838	481.00	-2.04	491.00	1300	14/05/05	39.1	---	---	---
Export Import Bank**	10050	615.75	-1.28	633.75	26750	610.00	-2.40	625.00	2050	---	17.4	---	---	---
INVESTMENT				31/10/04	21.0	24.0								
5th ICB Mutual Fund	10010	331.00	0.00	331.00	20	---	Not Traded	---	31/10/04	10.8	---	---	---	---
6th ICB Mutual Fund	10010	216.50	-0.46	217.50	250	211.00	Not Traded	---	31/10/04	15.8	17.5	---	---	---
7th ICB Mutual Fund	10050	232.00	-1.11	233.00	200	220.00	Not Traded	---	31/10/04	16.7	15.0	---	---	---
1st IBRS Mutual Fund	10010	101.00	0.00	101.00	1600	---	Not Traded	---	---	70.1	60.0	---	---	---
ABIS First	12500	1.69	-5.06	1.78	1690000	2.00	0.00	2.00	1200000	07/10/04	0.24	15.0	---	---
BD Th Aluminium Ltd.	10010	137.00	-5.93	135.00	18	120.00	Not Traded	---	17/08/04	14.5	12.0	---	---	---
ICB AMCL First Mutual Fund	10050	50318.25	-5.98	338.50	7500	330.00	0.00	330.00	50	---	---	---	---	---
ICB AMCL Insurance MF**	10050	179.75	-1.10	181.75	3850	178.00	-1.11	180.00	350	---	---	---	---	---
ENGINEERING														
Azad Automobiles Ltd.	10005	479.00	-2.09	489.75	1795	475.00	-4.62	498.00	75	21/12/04	61.7	18.0	---	---
Ajib Pipes Ltd.	10005	34.00	0.00	34.00	170	62.00	Not Traded	---	---	---	---	---	---	---
Tript Industries Ltd.	10010	179.25	-2.44	185.00	1630	56.25	Not Traded	---	---	---	---	---	---	---
Bangladesh Lamps**	10005	728.50	-3.38	754.00	280	756.00	Not Traded	---	24/01/04	27.7	20.0	---	---	---
Eastern Cables Ltd.	10005	183.00	-2.01	186.75	4650	193.00	Not Traded	---	26/06/04	11.1	10.0	---	---	---
Singer Bangladesh**	10005	1264.75	-1.98	1290.25	175	1242.00	-8.61	1359.00	15	10/05/04	77.7	75.0	---	---
Asia Bangladesh Ltd.	10050	295.50	-2.44	299.20	90	---	Not Traded	---	23/12/04	19.0	12.0	---	---	---
Quasem Drycells Ltd.**	10050	15.80	-2.47	16.20	36000	16.00	0.00	16.00	2300	23/12/04	0.82	10.0	---	---
National Tubes Ltd.	10010	94.00	-1.51	97.75	582	---	Not Traded	---	23/12/04	16.7	30.0	---	---	---
BD Th Aluminium Ltd.	10010	137.00	-5.93	135.00	18	120.00	Not Traded	---	---	---	---	---	---	---
Anwar Galvanizing Ltd.	10050	95.00	0.00	95.00	250	98.00	Not Traded	---	30/03/04	5.9	6.0	---	---	---
Wonder Land Toys Ltd.	10050	20.25	6.58	19.00	800	19.00	Not Traded	---	15/12/04	-2.4	---	---	---	---
Rangpur Foundry Ltd.**	10050	25.90	-4.07	27.00	22000	27.00	Not Traded	---	17/06/04	1.95	15.0	---	---	---
FOOD & ALLIED														
Apex Foods Ltd.	10050	508.00	-3.24	525.00	475	592.00	Not Traded	---	23/09/04	26.2	13.0	---	---	---
Tript Industries Ltd.	10010	145.50	-2.40	148.50	100	---	Not Traded	---	30/12/04	-1.0	---	---	---	---
BATCEL**	10050	116.20	-1.53	118.00	6100	117.00	Not Traded	---	30/06/04	14.5	10.0	---	---	---
Zul Bangla Sugar Mills	10050	2.90	-3.30	3.00	3500	---	Not Traded	---	31/03/05	-2.8	---	---	---	---
Talip Dairy & Food Ltd.	10010	21.50	-9.47	23.75	20	---	Not Traded	---	28/06/01	-1.5	---	---	---	---
Meghna Fisheries Ltd.	10020	28.00	-0.88											