India more business-friendly but has far to go: World Bank

AFP, *Bangalore*

India is becoming more business-friendly but has a long way to go before it catches up with fellow fast-developer China, a World Bank report released Thursday showed.

India jumped 12 places to 120th of 178 countries on the overall ease of doing business, said the report by the World Bank and its private-sector arm, the International Finance Corp.

China improved by nine places to 83rd, said the report entitled "Doing Business 2008."

India ranked 177 out of 178 in enforcing contracts. It takes almost four years to resolve a commercial dispute through the courts in Mumbai, compared with slightly over a year in China's Shanghai, said the report.

It takes 10 years to go through bankruptcy in India, compared with less than two years in Shanghai.

There are also large discrepancies within India, with the time to obtain licences ranging from 159 days in Bhubaneshwar to 522 in Ranchi, both in eastern India.

Meanwhile, the time to register property ranges from 35 days in Hyderabad and Bangalore in the south of India to 155 in Kolkata, eastern India.

"We are working with the World Bank Group to initiate reforms in the cities of Mumbai, Hyderabad, Kolkata and Delhi in the first phase," said Gopal Krishna, a senior official in India's department of industry policy.

In a statement, he said the reforms would focus on the ease of starting a business, dealing with licences, registering property, trading across borders and paying taxes.

PHOTO: THE CITY BANK

K Mahmood Sattar (C), managing director and chief executive officer of The City Bank Ltd, speaks at the launching ceremony of the bank's three new deposit schemes in Dhaka yesterday.

PHOTO: PRIME BANK

Mohammad Aminul Haque, EC Chairman of Prime Bank Limited, cuts tape to open the 57th branch of the bank in Rangpur recently. Senior officials were present.

City Bank launches 3 new deposit schemes

STAR BUSINESS REPORT

The City Bank Ltd yesterday launched three new deposit schemes in a bid to attract more savers to the bank.

The new schemes styled 'City Onayash' is a special savings account that calculates interest on daily balance and pays out interest monthly.

'City Projonmo' is a monthly savings scheme for children, backed by a full insurance coverage, while 'City Ichchapuron' is a unique fixed deposit account that also pays out monthly interest.

Managing Director and Chief Executive Officer of the bank Kazi Mahmood Sattar formally launched the new products in the capital.

Oil drops below $87

AP, *Singapore*

Oil prices dropped below $87 a barrel Thursday to their lowest levels in six weeks after an overnight report showed an increase in U.S. supplies of gasoline and distillates, as well as of crude at a key Midwestern terminal.

Traders shrugged off OPEC's decision to keep production levels steady and a big drop in overall U.S. crude stockpiles.

Organization of Petroleum Exporting Countries ministers said Wednesday in Abu Dhabi, United Arab Emirates, the cartel would leave output unchanged "for the time being," because the world was "well supplied," with crude reserves at comfortable levels.

Light, sweet crude for January delivery fell 92 cents to $86.57 a barrel in Asian electronic trading on the New York Mercantile Exchange by late afternoon in Singapore.

The contract fell 83 cents in Wednesday's floor session to settle at $87.49 a barrel, oil's lowest close since Oct. 24.

Oil prices have dropped more than $10 from all-time highs near $100 in November on evidence of rising inventories at Cushing, Oklahoma, the closely watched Nymex delivery terminal.

PHOTO: APOLLO HOSPITALS

Shahjahan Majumder, finance director of Apollo Hospitals Dhaka, and MP Shahabdeen, chief executive officer of Emirates Cement Bangladesh Ltd, exchange documents after signing an agreement. Under the deal, the hospital will provide special medical package to the staff of the cement manufacturing company.

PHOTO: ISL

Information Solutions Ltd (ISL), an unit of Genesis Technology Group (GTG) and the largest distributor for Dell Computers, recently opened new 'state of the art' technical service department at Hasan Holdings on New Eskaton Road in Dhaka. The centre was inaugurated by Catherine Lian, director & country manager for Developing Markets Group, Dell Asia Pacific, in presence of Aveek Mitra, Group COO of GTG, and other high officials.

CURRENCY

Following is Thursday's (December 6, 2007) forex trading statement by Standard **Chartered Bank**

Major currency exchange rates

	BC Sell	TT Buy
US dollar	69.10	68.10
Euro	102.21	97.86
Pound	141.59	136.45
Australian dollar	61.62	57.98
Japanese yen	0.64	0.61
Swiss franc	62.27	58.79
Swedish kroner	11.43	10.10
Canadian dollar	69.55	66.43
Hong Kong dollar	8.88	8.72
Singapore dollar	48.89	46.89
UAE dirham	18.97	18.40
Saudi riyal	18.57	18.04
Danish kroner	14.21	12.71
Kuwaiti dinar	248.51	245.64

- All currencies are quoted against BDT
- Rates may vary based on nature of transaction

Exchange rate of some currencies

	Per USD	BDT per Currency
Indian rupee	39.22	1.75
Pak rupee	61.30	1.12
Lankan rupee	109.08	0.63
Thai baht	33.83	2.03
Malaysian ringgit	3.34	20.53

USD forward rate against BDT

	Buy	Sell
1M	68.20	69.23
2M	68.34	69.45
3M	68.50	69.68
6M	69.09	70.52

- The forward rates are indicative only and fixed dated

Local Market FX

Local inter-bank FX market was active on Thursday as the banks prepared to close for the weekend. The BDT remained almost unchanged against the USD, but there was ample demand in the inter-bank market. The volume of cross currency transactions was limited.

Money Market

Money market was active on Thursday. Call money market was stable and most of the deals ranged between 6.50 and 6.60 percent.

International Market

The dollar struck a one-month high against a basket of currencies on Thursday as investors anticipated a cut in interest rates from the Bank of England and a more dovish stance from the European Central Bank.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 06/12/2007

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Date of arrival	Leaving	Import disch
J/2	Liban Car	Vehi	Sing	Nyk	4/12	6/12	914
J/4	Banglar Maya	Rice/s. Ash/salt	P. Band	BSC	3/12	9/12	2080
J/7	Fu Wen Shan	GI	Para	Cosco	4/12	9/12	2710
J/9	Kota Rukun	Cont	Sing	Pil(Bd)	1/12	6/12	38
J/10	Oel Singapore	Cont	Sing	Seacon	2/12	6/12	30
J/11	Banga Bonik	Cont	Col	Baridhi	4/12	7/12	441
J/12	Oel Freedom	Cont	Sing	PSSL	2/12	6/12	38
CCT/3	Lantau Beach	Cont	P. Kel	QCSL	4/12	7/12	--
NCT/1	Moc Saphire	Cont	Sing	MBDL	4/12	7/12	--
NCT/2	Kota Ratna	Cont	Sing	Pil(Bd)	5/12	8/12	--
CCJ:	Golden Star	Gypsum	Krabi	BSL	29/11	6/12	--
TSP:	Banglar Shikha	Idle	P. Kel	BSC	14/11	15/12	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
F. Jahan	6/12	Argen	BRSL	Soyabulk	--
Hoang Ga Alci	6/12	Yang	HSA	Rice(p)	--
Phu Tan	7/12	Col	BSC	Cont	Col
Banga Borti	7/12	P.kel	Baridhi	Cont	P. Kel
Xpress Manaslu	7/12	CBO	Seacon	Cont	Col
Sezela	7/12	Sing	MBDL	Cont	Ptp
Long Fin-1	7/12	Thai	Pol	F/trawler	--
Long Fin-2	7/12	Thai	Pol	F/ Trawler	--
Santa Suria-ii	7/12	Krabi	Sunmoon	Gypsum	--
Eagle Pioneer	8/12	P. Kel	CT	Cont	Sing
Dongtai Fortune	8/12	Sing	Seacon	Cont	Sing
Peter Roenna	8/12	Jebel	Sunshine	--	--
Merkur Bridge	8/12	Sing	APL	Cont	Sing
Yong Yue-8	9/12	Col	QCSL	Cont	Col
Banga Biraj	9/12	Sing	Bdship	Cont	Sing
Csav California	10/12	P. Kel	PSSL	Cont	Sing
Alikil	9/12	Novo	Pol	Wheat	--
Martha Russ	10/12	Col	MBDL	Cont	Col

Tanker due

Khadijah	9/12	Pada	MTCL	CPO(RM/8)	
Aquidneck	7/12	Kaba	Rainbow	CDSO(RM)	
Al Badiyah	9/12	Kuwa	MSTPL	HSD/Sko	
Tabtim	9/12	Indo	Rysl	CPO	--

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Outside Port Limit				
Rig. Deep Driller-5	--	--	IBSA	30/9
Pacific Steel	--	--	IBSA	R/A (6/12)
Wira Keris	--	--	IBSA	R/A (1/12)
Dea Signal	--	--	IBSA	R/A (4/12)
Sis Service	S/vessel	--	IBSA	R/A (6/12)
Zakher Fugro	Survey Vl	--	CSL	R/A (24/11)
Poppy	Crude Oil	Rast	Uniglobal	25/11
Banglar Jyoti	C. Oil	--	BSC	R/A (5/12)
Vessels at outer anchorage				
Vessels ready				
Sumida	Cont	Col	Seacon	3/12
Cape Bonavista	Cont	Sing	Bdship	4/12
Titan-7	GI(log)	Yang	PML	5/12
Marina Star-2	Cont	Sing	Ittan	5/12
Yanee	CPO	Pasi	MMSL	6/12
Maritime Chiangmai	C. Clink	Tarj	BSL	4/12
Vessels not ready				
Ocean Walker	Pr. Urea	Sing	Seacom	5/12
Anna-a	Urea(Bcic)	Basu	Litmond	5/12

The above are the shipping position and performance of vessels at Chittagong Port as per berthing sheet of CPA supplied by HRC Family, Dhaka.

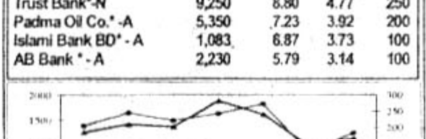
STOCK

TRADED ISSUES December 06, 2007

Company	FV/ML (Tk/No.)	DSE Price Closing	DSE Chg.(%)	DSE Pre.Day	DSE Turnover Share	CSE Price Closing	CSE Chg.(%)	CSE Pre.Day	CSE Turnover Share	Other Info Last AGM	EPS (Tk)	CDPS (%)
[illegible]												

Turnover Leaders

Company	Turnover (Vol.)	(M.Tk.)	(%) T	BigLot
UCBL * - Z	15,949	76.08	6.81	200
Brac Bank* -A	48,029	74.01	6.62	500
Summit Power Ltd* -A	47,734	70.40	6.30	1,950
Southeast Bank*-A	121,602	66.05	5.91	40,000
Uttara Bank * - A	14,081	65.42	5.85	115
BOC (BD) Ltd.* -A	152,498	47.67	4.27	1,500
IBBLMPB*-N	25,190	38.06	3.41	300
LankaBangla Finance* -A	299,500	31.38	2.81	7,500
Power Grid Co. * -A	45,252	31.17	2.79	600
Fareast Islami Life Ins* -A	15,115	26.07	2.33	500
IBBLMPB*-N	8,055	12.20	6.61	150
Lafarge Surma Cement*-G	23,200	10.94	5.93	800
UCBL * - Z	2,165	10.36	5.61	150
Summit Power Ltd* -A	6,350	9.37	5.08	750
BOC (BD) Ltd.* -A	29,900	9.33	5.06	1,000
BEXTEX Ltd.* -A	431,740	9.06	4.91	13,400
Trust Bank*-N	9,250	8.80	4.77	250
Padma Oil Co.* -A	5,350	7.23	3.92	200
Islami Bank BD* - A	1,083	6.87	3.73	100
AB Bank * - A	2,230	5.79	3.14	100



Market Highlights
December 06, 2007

DSE All Share Index :	2475.98490	(+) 1.39%
DSE General Index :	2930.68393	(+) 1.43%
DSE - 20 Index :	2302.49512	(+) 1.06%
CSE All Share Index:	7509.23660	(+) 1.45%
CSE - 30 Index :	6559.25970	(+) 1.27%
CSE Selected Index :	4792.22540	(+) 1.41%

Indicators	DSE	CSE
Total Turnover (Taka)	1,117,439,113.20	184,466,399.25
Total Turnover (Volume)	7,053,337	2,270,404
Number of Contract	29,336	6,086
Total Traded Issues	225	115
No. of Issue Gain (Avg. Price Basis)	172	93
No. of Issue Loss (Avg. Price Basis)	47	21
No. of Unchanged Issue (Avg. P. Basis)	6	1
Market Cap. (Taka)	610,029,589,733	593,065,189,533
Market Cap. (US$)	8,905,541,456	8,657,885,979
Total No. of Listed Securities	284	224
Total No. of Listed Companies	264	208
Total No. of Listed Mutual Fund	14	14
Total No. of Listed Debenture	6	2
Total No. of Share & Deb.	1,995,803,576	414,612,267
Total Issued Capital	100,253,126,150	96,908,874,080
Price Earning Ratio	22.47	22.28
Earning Per Share (%)	34.18	34.05

Capital Gainers

Company	Price Chn. (%) Close	Avg.	Close Price	Turnover M.Tk
Fine Foods -Z	19.23	16.60	3.10	0.743
Kay & Que (BD) * -B	14.14	14.05	163.50	0.147
BD. Zipper -Z	10.71	11.29	7.75	0.005
Shampur Sugar Mills -Z	9.78	8.80	10.10	0.048
Eastern Lubricants -A	9.00	6.47	734.30	1.793
Fine Foods -Z	15.38	14.62	3.00	0.039
Niloy Cement -Z	10.54	6.71	154.75	0.463
Rangamati Food -Z	9.52	9.95	2.30	0.088
Aramit Cement -Z	8.26	7.48	150.75	0.067
Padma Oil Co.* -A	7.95	4.41	1,399.60	7.2343

Capital Losers

Company	Price Chn. (%) Close	Avg.	Close Price	Turnover M.Tk
Meghna PET Ind. -Z	-7.69	-4.58	2.40	0.135
Meghna Condensed Milk -Z	-6.35	-6.59	5.90	0.280
Metalex Corporation -Z	-5.90	-5.94	167.50	0.0017
Samata LeatheR -Z	-4.55	-0.86	42.00	0.1592
Bengal Fine Ceramic -Z	-4.00	-4.25	66.00	0.007
BDCOM Online*-Z	-22.69	-22.96	20.10	0.0301
Rangpur Foundry* -A	-11.14	-11.34	31.10	0.171
M. Hossain GarmentS -Z	-7.69	-7.69	6.00	0.0006
Dynamic Textile -Z	-5.19	-4.6	18.25	0.0073
Daffodil Computers *-A	-4.49	-4.49	17.00	0.068

Non Traded Issues

LCP=Last Closing Price, LTD=Last Trading Date

Company	FV/ML (Tk/No.)	DSE LCP	DSE LTD	CSE LCP	CSE LTD	Last AGM	EPS (Tk)	DPS (%)
[illegible]								
Anlima Yarn -B	100/50	37.25	05/12/07	33.00	04/12/07	24/12/06	-4.87	5.00
CMC Kamal Tex. -Z	100/50	49.75	05/07/07	94.00	22/10/03	30/06/05	5.75	----
Safko Spinning -B	100/50	50.50	03/10/07	56.00	26/04/07	21/06/07	3.54	4.00
Metro Spinning -A	10/500	16.50	05/12/07	17.00	15/11/07	28/12/06	0.96	10.0
PHARMA & CHEM.								
JMI-Bangla Co. Ltd.	100/50	Not	Listed	40.00	16/08/07	----	---	----
Bangla Process -Z	100/5	200.00	29/11/07	Not	Listed	20/12/06	3.89	----
GlaxoSK (BD) Ltd.* -A	10/50	196.00	05/12/07	Not	Listed	24/05/07	-1.42	10.0
Petro Synthetic -Z	10/50	6.90	19/11/07	Not	Listed	27/09/07	-1.00	----
Pharma Aids -A	100/5	1803.75	04/12/07	Not	Listed	24/12/06	131.74	25.0
Kohinoor Chemical -A	100/50	550.00	05/12/07	500.00	12/11/07	27/12/06	33.93	16.0
Libra Infusions -A	100/20	600.00	05/12/07	630.00	29/11/07	20/12/06	47.36	17.5

Book Closer/AGM/Dividend/IPO

Company	R.Day.BC	Div	Meeting	Date	Spot
[illegible]					
Tallu Spinning*-A	06-12		AGM	27-12	03-12
Olympic Industries *-A	13-12	11%	AGM	27-12	09-12
Tripti Industries -Z	15-12		AGM	27-12	05-12
Al-Haj Textile -A	13-12	18B5	AGM	27-12	10-12
Standard Ceramic -A	13-12	10%	AGM	27-12	10-12
Delta Spinners -A	13-12	10%	AGM	27-12	10-12
Libra Infusions -A	20-12	17.5%	AGM	27-12	17-12
Kohinoor Chemical -A	10-12	18%	AGM	28-12	05-12
Keya Cosmetics Ltd* -A	06-12	30%	AGM	28-12	03-12
Keya Detergent-A	06-12	21%	AGM	28-12	03-12
Metro Spinning -A	08-12	12%	AGM	29-12	03-12
Prime Textile -B	02-12	10%	AGM	29-12	27-11
Northern Jute Ltd	09-12		AGM	29-12	03-12
BD Autocars -B	09-12	3%	AGM	30-12	09-12
Daffodil Computers *-A	10-12	10%B	AGM	31-12	05-12

Company	Meeting Date	Venue, Time
[illegible]		
Hakkani Pulp er -B	13-Dec	Eden Garden CC, Ctg 10:30am
Midas Financing*-A	13-Dec	H# 5, R# 16(New), Dhanmondi 10am
Imam Button -B	13-Dec	Fac. Pre. Chittagong 10am
Atlas Bangladesh*-A	13-Dec	11am
Dulamia Cotton -B	15-Dec	Factory Premises, Feni 12pm
Aftab Automobiles*-A	17-Dec	Officers' Club Baily Road 9:30am
Fu-Wang Food -A	17-Dec	Shooting Complex, Gulshan-1 10am
Alltex Industries -B	18-Dec	Fac. Pre. Narayanganj 11am
Gemini Sea Food -A	18-Dec	Fac. Pre. Khulna 12:30pm
Fu-wang Ceramic -B	18-Dec	Shooting Complex, Gulshan-1 10am
Saiham Textile -B	26-Dec	Mill Premises, Habiganj 11am
AMCL (Pran)* -A	27-Dec	Shooting Comp, Gulshan 1 10:30am
Usmania Glass* -A	28-Dec	Reg. Office, Chittagong 10am
Anlima Yarn -B	29-Dec	Fac. Pre. Savar 10:30am
Quasem Drycells *-Z	30-Dec	IDEB Bhaban, Kakrail 10:30am

SNote: 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. CDPS= Cash Dividend Per Share in %, EPS=Earning per Share, CDPS & EPS are corresponding to the Last AGM report that held on the date mentioned in the last AGM col. " * " CDBL Listed, Category is mentioned beside company name.