Tata set to launch world's cheapest car

AFP, *New Delhi*

India's giant Tata Group plans to launch the world's cheapest car early in January while also looking set to drive off with two of the poshest marques -- Ford's iconic Jaguar and Land Rover brands.

Ratan Tata, head of the tea-to-steel Tata conglomerate, will unveil the "People's Car" January 10 at a New Delhi auto show that will carry a sticker price of 100,000 rupees, or 2,500 dollars, which some analysts say could revolutionise automobile costs worldwide.

And Tata, which has been on an aggressive overseas expansion drive, is also expected to win its reported two-billion-dollar bid for the British Land Rover and Jaguar brands in January -- putting it in the unusual position of making two prestige cars as well as the world's lowest-cost automobile.

The cheap car, a pet project of Cornell-trained architect Ratan Tata that he helped design, is aimed at getting India's masses off their motorbikes and into cars.

"I hope to make a contribution to making life safer for them (the masses)," said reclusive tycoon Ratan Tata, who has spearheaded the growth strategy of the company known for its philanthropic values and paternal management style.

"That's what drove me -- a man on a two-wheeler with a child standing in front, his wife sitting behind, add to that the wet roads -- a family in potential danger," Tata, who turned 70 on Friday, said on the company website.

But despite its low price and safety factors, analysts say the four-door, five-seater could be a tough sell for Tata's vehicle arm, Tata Motors, even with an economy growing by a scorching nine percent, creating new affluence.

If motorbike owners wanted to graduate to cars, there are a lot of good second-hand cars for 100,000 rupees or less, analysts say.

"You don't find large sections of two-wheeler owners buying second-hand cars simply because they don't find them as attractive a proposition," said Mahantesh Sabarad, analyst at Mumbai brokerage Prabhudas Lilladher.

"A two-wheeler, the most popular kind, would cost 35,000 to 40,000 rupees, so it's still a big jump up," Sabarad said, adding cars cost far more to maintain.

"It will not be an immediately profitable venture, it will take a longer time to break even -- at least three years," said Angel Broking analyst Vaishali Jajoo.

Tata has said it's targeting the car at Indian and eventually other emerging markets. A Tata Motors board member recently revealed the car would get a significant 25 kilometres (15.5 miles) per litre.

"Acceleration wise, it's the same as a Maruti 800," board member R.A. Mashelkar said, referring to the most popular budget model made by Japanese-owned rival Maruti Suzuki that sells for 4,800 dollars.

A lot is riding on the cheap car with Tata Motors "betting large sums of money," said Sabarad.

"The projected expenditure of Tata Motors and suppliers on the project is 25 to 30 billion rupees. Half of that amount is what Tata Motors would spend."

Tata Motors is taking on the challenge at a time when its share price has slid some 20 percent this year due to a decline in its vehicle sales.

Analysts, meanwhile, are also wary of Tata's bid for Jaguar and Land Rover, saying a global economic slowdown would hit luxury car sales.

"I really doubt Tata Motors can do better than Ford did with these brands over the past decade," said Sabarad.

"They're definitely not looking at a near-term view in their strategy," added Jajoo.

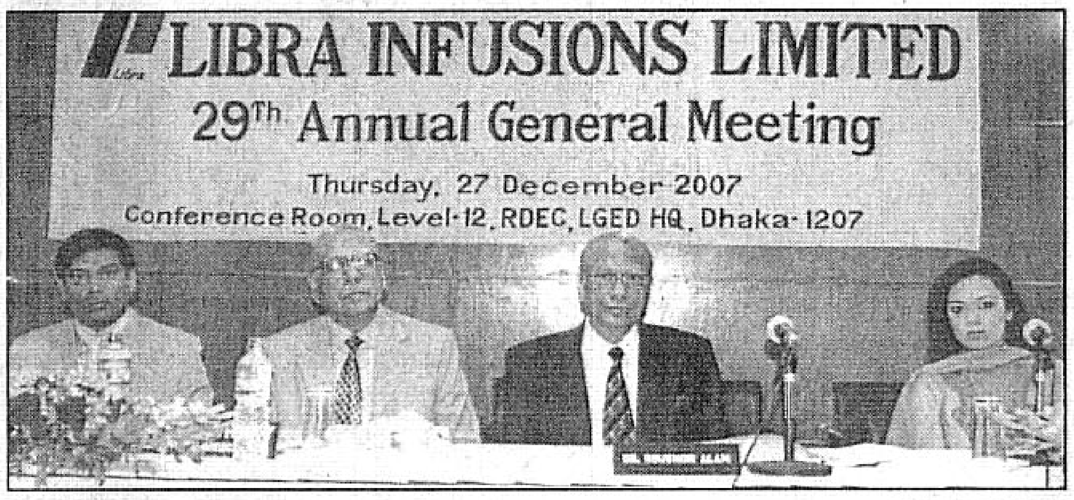


PHOTO: LIBRA INFUSIONS

Libra Infusions Ltd's Managing Director Raushan Alam, Director Monami Alam and Independent Director MH Chowdhury, among others, are seen at the 29th annual general meeting of the company on Thursday in Dhaka.

Libra Infusions okays 17.50pc dividend

Libra Infusions Ltd has declared 17.50 percent dividend for its shareholders, says a press release.

The dividend declaration came at the 29th annual general meeting of the company on Thursday in Dhaka. Managing Director Raushan Alam, Director Monami Alam and Independent Director MH Chowdhury, among others, were present at the AGM.

Orient Thai Airlines begins operation in Nepal

XINHUA, *Kathmandu*

Orient Thai Airlines, a Thai budget airline company, began thrice-a-week flights between Bangkok and Kathmandu from Saturday, becoming the ninth airline to fly in Nepal's sky in the last 14 months.

The number of airlines offering services to Nepal has doubled during this period, while several more added frequency, The Kathmandu Post reported yesterday.

"The flights are operated with 170-seater MD-82 aircraft," said Ajay Simha of Orient Asia International, the general sales agent of Orient Thai in Nepal. "The response is very good. We are targeting corporate and religious tourists from Thailand headed for birthplace of Gautam Buddha."

According to the daily, four more airlines including Air Arabia, Etihad Airways, Thai Airways, and Qatar Airways are planning to increase their frequencies, wooed by soaring flow of travelers to Nepal.

With peace returning to Nepal, vacationers are flocking in and foreign airlines are flying high.

The rising number of domestic travelers and the continuing problems with the national flag carrier, Nepal Airlines Corporation (NAC), are further incentives for world carriers to fly to Nepal.

At a time when foreign airlines are merrily operating packed flights to Nepal, NAC has virtually disappeared from international skies. Nearly two weeks ago it suspended all its international flights till December 31 after its only operating Boeing flew off to Brunei for routine maintenance.

PHOTO: DBBL

Dutch-Bangla Bank Ltd (DBBL) Managing Director Md Yeasin Ali inaugurates the bank's 46th branch at Lohagara in Chittagong on Wednesday. Senior officials of the bank are also seen.

PHOTO: EBL

Eastern Bank Ltd (EBL) Managing Director & CEO Ali Reza Iftekhar inaugurates the 26th branch of the bank at Raozan in Chittagong recently. EBL Head of Consumer Banking Mamoon Mahmood Shah and other officials were also present.

CURRENCY

Following is Sunday's (Dec 30, 2007) forex trading statement by **Standard Chartered Bank**

Sell			Buy		
TT/OD	BC	CURRENCY	TT CLEAN	OD SIGHT DOC	OD TRANSFER
68.8700	68.9000	USD	67.9000	67.8774	67.8321
102.9882	103.0331	EUR	98.4143	98.3815	98.3158
138.8075	138.8660	GBP	133.7291	133.6845	133.5953
61.3976	61.4244	AUD	58.3601	58.3406	58.3017
0.6250	0.6253	JPY	0.5983	0.5981	0.5977
61.6397	61.6665	CHF	59.5980	59.5781	59.5384
10.7343	10.7389	SEK	9.9256	9.9223	9.9157
70.9488	70.9797	CAD	68.3993	68.3765	68.3309
8.8352	8.8390	HKD	8.6885	8.6856	8.6798
48.1811	48.2020	SGD	46.7180	46.7025	46.6713
18.8990	18.9073	AED	18.3409	18.3348	18.3226
18.5030	18.5111	SAR	17.9768	17.9708	17.9588
14.3059	14.3121	DKK	12.7821	12.7779	12.7694
248.7676	248.8782	KWD	245.9247	245.9247	245.9247

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor. kroner	NZ dollar	Malaysian ringgit
39.415	61.4	108.66	30.050	5.4035	0.7747	3.32

Local Interbank FX Trading:
Local interbank FX market was active on Sunday. Demand for USD in the local market was steady.

Local Money Market
Money market was active on Sunday. Call money rate continued to ease and most of the deals ranged between 6.70-7.50 percent.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 30/12/2007

Berth No.	Name of vessels	Cargo call	L. Port	Local agent	Date of arrival	Leaving	Import disch
J/7	Xiang Jiang	GI	Inch	Cosco	27/12	31/12	2920
J/8	Jin Cheng	GI	Chin	Cosco	22/12	1/1	1302
J/10	Unity	Cont	Col	Seacon	28/12	1/1	392
J/11	Pongola	Cont	Ptp	MBDL	29/12	1/1	395
J/12	Sumida	Cont	Sing	Seacon	28/12	31/12	6
J/13	Oel Enterprise	Cont	Col	PSSL	28/12	31/12	195
CCT/1	Cape Henry	Cont	Col	APL	25/12	30/12	--
CCT/3	Kota Tegap	Cont	Sing	Pil(Bd)	28/12	30/12	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Oel Freedom	30/12	Sing	PSSL	Cont	Sing
Kota Cahaya	30/12	Sing	Pil(Bd)	Cont	Sing
San Mateo	30/12	Sing	Nyk	Vehl	160 Pkgs
Port Moresby	30/12	Sing	USL	C. Clink	35000 W/t
Tay Bac-18	31/12	Kaki	HSA	Rice(p)	--
Da Ya Hai	30/12	Ukra	Litmond	Wheat(p)	--
Hoang Son	30/12	Kol	Cla	Bunkering	--
Andreas K	30/12	Kaki	ASCL	Rice(g)	W/tr 5000
Santa Suria-ii	30/12	Lumut	Sunmoon	C. Clink	--
Five Ocean	31/12	Chin	Litmond	Urea(bcic)	--
Banga Bodor	1/1	P.kel	Bdship	Cont	Sing
Oel Singapore	1/1	Sing	Seacon	Cont	Sing
Mcc Saphire	1/1	Ptp	MBDL	Cont	L/ptp
Banga Bonik	31/12	Col	Baridhi	Cont	Col
Ali Murtaza	31/12	Krabi	Saraf	Gypsum	--
Amnas	1/1	Mumb	USL	R. Sugar	--
Golden Star	1/1	Tarj	BSL	C. Clink	--
Esham	1/1	Sing	CEL	Cont	Sing

Tanker due

Jag Viraj	30/12	Viza	MBL	Ammonia	--
Al Deerah	2/1	Kuwa	MSTPL	HSD	--
Amy	2/1	--	BSL	CDSO(RM/3)	18500 W/t

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 Cheetah	--	--	IBSA	R/A (28/12)
Wira Keris	--	--	IBSA	R/A (12/12)
Sis Service	--	--	IBSA	R/A (24/12)
Zakher Fugro	Survey VI	--	CSL	R/A (24/11)
Champion	Crude Oil	Jebel	Uniglobal	29/12
Banglar Jyoti	C. Oil	--	BSC	R/A (28/12)
Vessels at outer anchorage				
Vessels ready				
Al Kuwaitiah	HSD/Jet A-1	Kuwa	MSTPL	28/12
Api Lilac	Cont	Sing	APL	30/12
Lantau Beach	Cont	P. Kel	QCSL	30/12
Vessels not ready				
Pafos	HSD	Kuwa	MSTPL	27/12
Vessels awaiting employment / instruction				
Banga Lanka	Ballast	Kara	Bdship	20/11
Osprey Explorer	Seis Survey	C.town	Kaptai	04/12
Borak	--	--	FSA	R/A(16/12)
Banglar Shikha	--	--	BSC	R/A(23/12)
Banglar Robi	--	--	BSC	R/A(25/12)

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

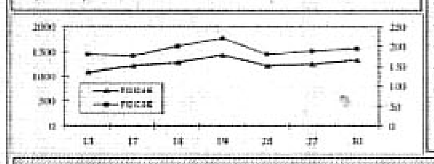
STOCK

TRADED ISSUES December 30, 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	Last AGM	EPS (Tk)	CDPS (%)
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Turnover Leaders

Company	Turnover (Vol.)	(M.Tk.)	(%) T	BigLot
Square Pharma* -A	44,216	159.87	12.13	287
Power Grid Co. * -A	122,329	83.93	6.37	3,850
UCBL * - Z	19,974	82.97	6.29	170
National Bank * - A	37,850	55.57	4.22	200
Brac Bank* -A	26,850	42.96	3.26	350
Prime Bank Ltd.*-A	46,520	42.76	3.24	800
Islami Bank BD* - A	6,123	40.42	3.07	100
Square Textile* -A	318,084	40.35	3.06	2,500
IFIC Bank* - Z	15,219	35.11	2.66	195
Lafarge Surma Cement*-G	72,200	34.28	2.60	4,550
Square Pharma* -A	7,372	26.65	13.66	180
Prime Bank Ltd.*-A	20,903	18.44	9.45	11,000
UCBL * - Z	3,605	15.03	7.70	100
National Life Insu. * -A	3,505	8.94	4.58	3,500
Lafarge Surma Cement*-G	17,100	8.08	4.14	500
Shahjalal Islami Bank* -Z	21,950	8.07	4.14	1,000
IBBLMPB*-N	5,525	7.75	3.97	70
Dhaka Bank * -A	9,765	6.82	3.50	500
Brac Bank* -A	3,750	6.07	3.11	100
Export Import Bank*-A	15,230	5.95	3.05	2,500



Market Highlights
December 30, 2007

DSE All Share Index : 2535.96103 (+) 0.50%
DSE General Index : 3017.21336 (+) 0.44%
DSE - 20 Index : 2485.86719 (+) 1.23%
CSE All Share Index: 7657.05900 (+) 0.51%
CSE - 30 Index : 6935.49260 (+) 0.57%
CSE Selected Index : 4921.25080 (+) 0.41%

Indicators	DSE	CSE
Total Turnover (Taka)	1,318,235,085.90	195,105,977.25
Total Turnover (Volume)	5,775,761	1,329,760
Number of Contract	36,222	6,441
Total Traded Issues	235	126
No. of Issue Gain (Avg. Price Basis)	124	59
No. of Issue Loss (Avg. Price Basis)	109	63
No. of Unchanged Issue (Avg. P. Basis)	2	4
Market Cap. (Taka)	624,646,917,452	604,799,208,659
Market Cap. (US$)	9,118,933,101	8,829,185,528
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	23.10	22.76
Earning Per Share (%)	34.17	34.04

Capital Gainers

Company	Price Chn. (%) Close	Avg.	Close Price	Turnover M.Tk
Wata Chemicals -Z	29.03	21.05	120.00	0.092
Rahman Chemical -Z	17.24	15.69	68.00	0.113
Perfume Chemical -Z	13.59	10.97	29.25	0.081
Wonder Land Toys -Z	12.50	14.31	22.50	0.119
Gachihata Aqua -Z	12.50	9.27	15.75	0.401
Sreepur Textile -Z	43.90	43.12	14.75	0.002
Perfume Chemical -Z	25.00	25.00	28.75	0.009
Hakkani Pulp & Paper -B	19.05	19.05	15.00	0.008
BD Luggage -Z	18.42	17.68	11.25	0.039
Fahad Industries Ltd.	18.18	15.91	2.60	0.0051

Capital Losers

Company	Price Chn. (%) Close	Avg.	Close Price	Turnover M.Tk
Apex Weaving -B	-8.33	-8.28	110.00	0.039
Reliance Insurance* -A	-6.36	-6.34	482.25	0.072
Orion Infusions -A	-5.54	-5.62	98.00	1.3283
Rose Heaven Ball Pen -Z	-5.26	-4.94	3.60	0.4667
Rangamati Food -Z	-5.00	-7.18	1.90	0.0650
Rangamati Food -Z	-8.70	-8.83	2.10	0.0053
Rose Heaven Ball Pen -Z	-7.69	-5.38	3.60	0.020
Anlima Yarn -B	-7.58	-7.33	30.50	0.0138
Beximco Synthetics*-A	-5.00	-5	95.00	0.0008
ICB AMCL Islamic M F*-A	-4.52	-4.52	317.00	0.016

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 (%)
BANK								
Rupali Bank - Z	100/10	2904.25	01/11/07	2826.75	31/10/07	12/12/06	28.06	---
The Oriental Bank -Z	1000/5	928.00	21/06/06	Not	Listed	15/09/05	-481.2	---
ENGINEERING								
Monno Jutex -A	100/5	843.00	28/11/07	Not	Listed	14/12/06	47.73	30.0
Monno Stafllers -A	100/5	390.00	17/12/07	Not	Listed	21/06/07	55.05	25.0
Metalex Corporation -Z	100/5	154.00	26/12/07	Not	Listed	24/04/96	-562.5	---
BEMCO Ltd.-Z	100/10	38.00	12/06/07	Not	Listed	27/12/01	-10.99	---
Kay & Que (BD) * -B	100/50	151.75	27/12/07	155.00	10/12/07	22/08/06	4.15	6.00
FOOD & ALLIED								
Aman Sea Food -Z	100/5	182.50	11/12/07	Not	Listed	31/12/06	-10.17	---
E.L. Camellia	100/5	5787.50	21/06/07	Not	Listed	08/05/07	611.00	25.0
Gemini Sea Food -A	100/5	525.00	27/12/07	Not	Listed	17/12/06	44.16	25.0
Yousuf Flour -B	10/50	23.80	01/04/04	Not	Listed	26/12/05	0.47	---
BD. Plantation -A	100/5	1025.00	22/11/07	Not	Listed	21/12/06	51.50	12.0
Hill Plantation -A	100/5	1100.00	20/05/07	Not	Listed	21/12/06	36.91	12.0
Modern Industries -Z	100/5	22.50	12/12/07	Not	Listed	07/06/07	-3.59	---
JUTE								
Jute Spinners -A	100/5	300.00	27/12/07	Not	Listed	24/12/06	32.20	20.0
Sonali Ansh -Z	100/5	210.00	03/12/07	Not	Listed	30/12/06	52.68	---
TEXTILE								
Al-Haj Textile -A	10/50	60.00	29/10/07	Not	Listed	21/12/06	3.49	---
GMG Indl. Corp. -Z	10/50	30.30	19/02/06	81.00	08/03/06	17/12/06	-4.55	---
Quasem Textile -Z	10/500	3.10	06/12/07	Not	Listed	26/05/05	-1.29	---
Stylecraft -A	100/5	915.00	07/05/07	Not	Listed	06/09/07	103.37	25.0
Modern Dyeing -B	100/5	68.00	27/12/07	Not	Listed	28/12/06	2.24	4.00
Eagle Star Textile -Z	10/50	10.50	19/12/07	10.30	12/12/07	23/12/06	-2.81	---
Desh Garments -Z	100/10	64.50	26/12/07	Not	Listed	21/12/06	5.46	5.00
Dulamia Cotton Mills -B	100/10	40.00	18/12/07	53.25	11/10/01	14/12/06	-13.67	---
Arbee Textile Mills -Z	10/10	81.00	08/05/99	Not	Listed	29/06/06	-3.75	---
Mithun Knitting* -B	100/20	103.75	27/12/07	150.00	11/11/07	30/12/06	13.38	6.00
Delta Spinners -A	100/20	94.25	27/12/07	107.00	31/10/07	30/12/06	11.18	10.0
Sonargaon Textiles -A	100/50	89.00	19/12/07	72.00	18/12/07	19/07/07	11.57	10.0
M. Hossain GarmentS -Z	100/50	6.50	26/12/07	8.25	11/12/07	08/09/02	6.36	5.00
CMC Kamal Tex. -Z	100/50	52.00	19/12/07	94.00	22/10/03	30/06/05	5.75	---
PHARMA & CHEM.								
JMI-Bangla Co. Ltd.	100/50	Not	Listed	40.00	16/08/07	---	---	---
Bangla Process -Z	100/5	200.00	09/12/07	Not	Listed	20/12/06	3.89	---
Petro Synthetic -Z	10/50	6.90	11/12/07	Not	Listed	27/09/07	-1.00	---
Imam Button -B	100/50	100.00	27/12/07	90.00	19/12/07	21/12/06	3.38	5.00
PAPER and PACKAGING								
Padma Printers -Z	10/50	2.40	27/12/07	Not	Listed	24/06/04	-0.52	---
Sonali Paper -Z	10/50	6.30	11/11/07	Not	Listed	20/09/04	-0.04	---
Azadi Printers -A	100/10	60.00	08/06/06	80.00	13/05/07	25/12/06	122.50	10.0
SERVICE								
BD.Hotels -A	10/50	0.00	---	Not	Listed	30/11/06	9.78	15.0
BD.Service -A	10/50	11.00	10/12/03	Not	Listed	11/12/05	2.00	---
MISCELLANEOUS								
Khaza Mosaic Tiles	10/500	Not	Listed	3.00	05/10/05	---	0.76	---
AGO JAGO Corp. Ltd.	100/50	Not	Listed	34.00	24/07/07	26/06/04	2.74	5.00
Phoenix Leather -Z	100/5	360.00	23/01/07	Not	Listed	21/12/06	-219.3	---
The Engineers -A	100/5	111.00	01/12/04	Not	Listed	24/12/05	759.14	25.0
Savar Refractories -Z	100/5	81.25	10/12/07	Not	Listed	28/12/06	0.60	---
Himadri Ltd. -A	10/100	7.20	21/09/04	Not	Listed	16/06/07	1.65	10.0
INSURANCE								
Prime Insurance* -Z	100/50	108.00	27/12/07	107.00	19/12/07	30/08/07	8.44	---
Popular Life Insu.* -A	100/50	2230.00	27/12/07	2100.00	23/10/07	14/12/06	76.53	10.0

Book Closer/AGM/Dividend/IPO

Company	Meeting Date	Venue, Time	Company	Meeting Date	Venue, Time
Quasem Drycells *-Z	30-Dec	IDEB Bhaban, Kakrail 10:30am	Gulf Foods -B	30-Dec	Lakeshore C C Uttara 11am
Usmania Glass* -A	28-Dec	Reg. Office, Chittagong 10am	Savar Refractories -Z	4-Jan	Hotel Sundarban, Dhaka 11am
Anlima Yarn -B	29-Dec	Fac. Pre. Savar 10:30am	Zeal Bangla Sugar -Z	29-Dec	[illegible]
Prime Textile -B	29-Dec	Fac. Pre. Narayanganj 11am	Sonali Ansh -Z	27-Dec	White House Hotel, Shantinagar
Keya Detergent* -A	28-Dec	Fac. Pre. Gazipur 3pm	Sreepur Textile -Z	31-Dec	Fac. Pre. Gazipur 12pm
Mithun Knitting* -B	27-Dec	Reg. Office, Chuadanga 11am	The Engineers -A	29-Dec	
Keya Cosmetics Ltd* -A	28-Dec	Fac. Pre. Gazipur 10:30am	Power Grid Co. * -A	31-Jan	
Bangas* -A	27-Dec	Reg. Office Chuadanga 10am	Padma Oil Co. * -A	26-Jan	Main Installation, Patenga, Ctg 11am
Tallu Spinning* -B	27-Dec	Reg. Office, Chuadanga 12pm	DESCO Ltd. * -A	19-Feb	Bashundhara C C, Baridhara 11am
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[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. 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.