

Asian stocks set to rise in 2008

AFP, Hong Kong

Asian stock markets gave investors a white-knuckle ride in 2007 but most are set to rise sharply and analysts predict turbulent gains next year despite a severe US financial crisis.

China's attempt to curb high economic and stock market growth, for instance by hiking borrowing costs repeatedly, has also affected sentiment, they say.

Xie said Asian stocks became too expensive during the year, making them vulnerable to shocks such as the US crisis.

He warned that the Hang Seng index in Hong Kong could fall some 21 percent to 22,000 points over the next few weeks after rising about 39 percent this year. But he predicted a recovery in Asia from March onwards.

Among other major Asian bourses, South Korea rose about 31.8 percent in 2007, Singapore roughly 17 percent, Australia some 12 percent and Taiwan nine percent.

Some of the region's smaller markets did well, with Indonesian shares up 52 percent and the Malaysian market rising 32 percent in 2007.

Shares in Thailand and the Philippines rose about 26 percent and 21 percent respectively, but

Asian markets have struggled since November, mainly due to fears about the impact of an expected US economic slowdown after a mortgage default crisis there, analysts say.

China's attempt to curb high economic and stock market growth, for instance by hiking borrowing costs repeatedly, has also affected sentiment, they say.

Xie said Asian stocks became too expensive during the year, making them vulnerable to shocks such as the US crisis.

He warned that the Hang Seng index in Hong Kong could fall some 21 percent to 22,000 points over the next few weeks after rising about 39 percent this year. But he predicted a recovery in Asia from March onwards.

Among other major Asian bourses, South Korea rose about 31.8 percent in 2007, Singapore roughly 17 percent, Australia some 12 percent and Taiwan nine percent.

Some of the region's smaller markets did well, with Indonesian shares up 52 percent and the Malaysian market rising 32 percent in 2007.

Shares in Thailand and the Philippines rose about 26 percent and 21 percent respectively, but

New Zealand ended very slightly down.

"I suspect that Asian shares will continue to do well over the next 12 months," Matt Robinson, an analyst at Moody's Economy.com in Sydney, told AFP.

He said 2007 had been characterised by persistent stock market growth in Asia interrupted by sharp sell-offs.

The latter included a slide in February, when Chinese shares tumbled nearly nine percent in a single day, he said.

The sell-offs also included a slump from late July as the US mortgage default crisis ballooned, sending Asian markets down 10 percent or more, he added.

The crisis involves struggling "subprime" mortgage holders with poorer credit histories.

It has caused billions of dollars in financial losses and a severe credit crunch with banks now jittery about lending money. It has also raised the threat of a US economic recession.

Some economists think Asia is better placed than in the past to weather a US slowdown -- a view known as "decoupling" -- due to the region's now vast foreign exchange reserves and huge infrastructure spending programme.

Dacca Dyeing declares 15pc stock dividend

Dacca Dyeing & Manufacturing Co Ltd has declared a 15 percent stock dividend for its shareholders for the year 2006-07.

The dividend was announced at the 29th annual general meeting (AGM) of the company held on Friday in Tongi, Gazipur, says a press release.

Chairman of the company Saifuddin Quader Chowdhury presided over the AGM, while Managing Director Giasuddin Quader Chowdhury was present among others.

Skorea pardons tycoon over huge financial collapse

AFP, Seoul

The founder of South Korea's Daewoo Group, who had been given a lengthy jail term for his role in one of the world's largest corporate failures, was pardoned Monday under a traditional New Year amnesty.

Kim Woo-Chong, 71, founder and former chairman of the now-defunct group, was one of 75 people to benefit from the presidential amnesty, the justice ministry said in a statement.

Several chiefs of the nation's huge conglomerates known as chaebol were sentenced to prison terms in the years following the 1997 financial crisis. But most were either pardoned or had their sentences commuted on appeal.

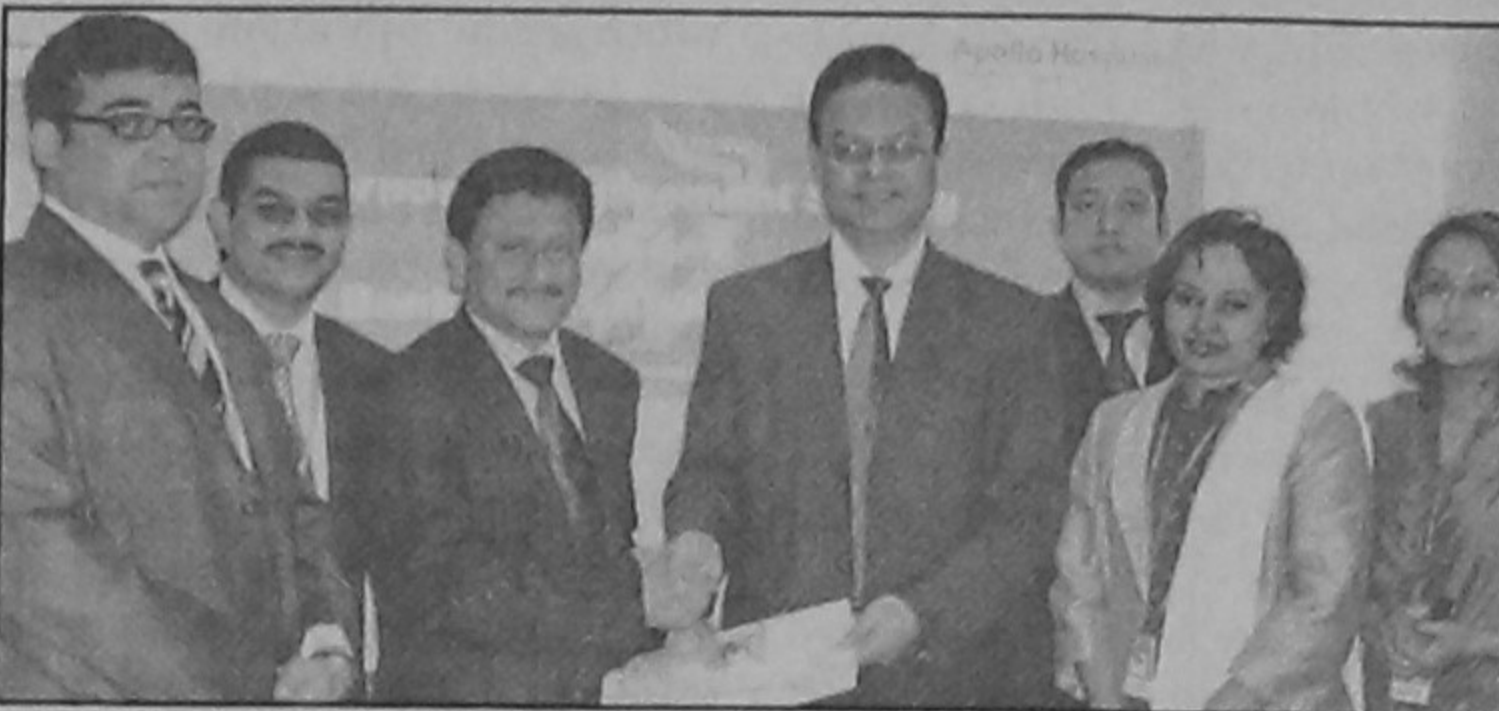
Daewoo had debts of 82 billion dollars when it went under in 1999 in the wake of the financial crisis. The government was forced to spend some 30 trillion won (now 32 billion dollars) to rescue its component companies.

Kim fled the country. As the corporate meltdown unfolded he was accused of ordering his executives to inflate the group's assets between 1997 and 1998 to obtain bank loans.

After returning from exile in 2005, Kim was convicted of masterminding an accounting fraud involving 20 trillion won and borrowing 9.8 trillion won in illegal loans from banks, as well as smuggling funds overseas.



Nando's, a South African restaurant chain, announced the name of the second winner of a promotional campaign on Friday at Dhanmondi in Dhaka. The promotional campaign styled 'The Captain's Choice' kicked off on November 22, 2007 and will run until January 4, 2008. Abdur Rahim, executive director of MGH Group, announced the name of the winner, who will receive a cricket bat autographed by South Africa's legendary cricketer Jonty Rhodes.



Apollo Hospitals Dhaka and Eastern Bank Ltd have recently entered into a corporate agreement under which the hospital will provide medical services at special rates and other corporate benefits for the debit and credit cardholders of the bank. Shahjahan Majumder, director (Finance) of the hospital, and Mamoon Mahmud Shah, head of Consumer Banking of the bank, signed the deal.

Pakistani shares slide in post-Benazir turmoil

AFP, Islamabad

Pakistan share prices closed down 4.7 percent on Monday in the turmoil after Benazir Bhutto's assassination, dealers said, calling it one of the bourse's steepest-ever one-day drops.

The Karachi Stock Exchange 100 Index slid 695 points to close at 14,077 on the first trading day since her killing.

The drop was more than the 4.6 percent fall recorded on November 5, the first day of trading after President Pervez Musharraf declared a state of emergency, which has since been lifted.

reflective of the unrest in the entire country," said Nabeel Jafar, the head of sales with Zafar Moti Capital Securities.

"When there is killing of political leaders and riots after that, who is going to invest in the market?" he asked.

The stock market slide raised fears of wider economic problems, with planned January 8 polls widely expected to be delayed.

"It could not be worse than this. Our international trade is at a complete halt and there are no buyers coming in," said Tanvir Ahmad Sheikh, the president of the Federation of Pakistan Chambers of Commerce and Industry.

SHIPPING

Chittagong Port

Table with columns: Berthing position and performance of vessels as on 31/12/2007. Includes columns for Berth No., Name of vessels, Cargo, L Port call, Local agent, Date of arrival, Leaving, and Import disch.

Vessels at Kutubdia

Table with columns: Name of vessels, Cargo, Last port call, Local agent, and Date of arrival.

Vessels at outer anchorage

Table with columns: Name of vessels, Cargo, L Port call, Local agent, Type of cargo, and Loading ports.

Vessels awaiting employment/instruction

Table with columns: Name of vessels, Cargo, L Port call, Local agent, Type of cargo, and Loading ports.

Vessels not entering

Table with columns: Name of vessels, Cargo, L Port call, Local agent, Type of cargo, and Loading ports.

Vessels due at outer anchorage

Table with columns: Name of vessels, Date of arrival, L Port call, Local agent, Type of cargo, and Loading ports.

Table with columns: Name of vessels, Date of arrival, L Port call, Local agent, Type of cargo, and Loading ports.

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



The 29th annual general meeting (AGM) of Dacca Dyeing & Manufacturing Co Ltd was held on Friday in Tongi, Gazipur. Chairman of the company Saifuddin Quader Chowdhury presided over the AGM, while Managing Director Giasuddin Quader Chowdhury was present among others.

STOCK

STOCK MARKET 2007

Table with columns: Company, FV/M, Price, Y/Closing Chn(%), P/V/Clos, Turnover (Share), Y/Clos Chn(%), P/V/Clos, Turnover (Share). Lists various companies and their stock performance.

TRADED ISSUES IN JAN 03, '07 - DEC 30, '07

Table with columns: Company, FV/M, Price, Y/Closing Chn(%), P/V/Clos, Turnover (Share), Y/Clos Chn(%), P/V/Clos, Turnover (Share). Lists traded issues for various companies.

Turnover & Market Cap

Table with columns: Year, Turnover, DSE, CSE, DSE CSE. Shows turnover and market cap data for 2003-2007.

PE Ratio and EPS

Table with columns: Sector, PE Ratio, EPS(%). Shows PE ratio and EPS for various sectors.

Turnover Leaders 2007

Table with columns: Company, DSE, Turnover, Price Scale, CSE, Turnover, Price Scale. Lists turnover leaders for 2007.

Capital Gainers 2007

Table with columns: Company, DSE, Price Chn. (%), Price Scale, CSE, Price Chn. (%), Price Scale. Lists capital gainers for 2007.

Capital Losers 2007

Table with columns: Company, DSE, Price Chn. (%), Price Scale, CSE, Price Chn. (%), Price Scale. Lists capital losers for 2007.

Jan 03 - Dec 30, '07

Table with columns: DSE Index, CSE Index, Turnover, Market Cap. Shows index and turnover data for Jan 03 - Dec 30, '07.

Table with columns: DSE Index, CSE Index, Turnover, Market Cap. Shows index and turnover data for Jan 03 - Dec 30, '07.

Table with columns: DSE Index, CSE Index, Turnover, Market Cap. Shows index and turnover data for Jan 03 - Dec 30, '07.

Table with columns: DSE Index, CSE Index, Turnover, Market Cap. Shows index and turnover data for Jan 03 - Dec 30, '07.

Table with columns: DSE Index, CSE Index, Turnover, Market Cap. Shows index and turnover data for Jan 03 - Dec 30, '07.

Table with columns: Company, Last Declaration Date, Record/BC Date, Year End, Div/Bonus. Lists companies declared dividend in 2007.

Table with columns: Company, Last Declaration Date, Record/BC Date, Year End, Div/Bonus. Lists companies declared dividend in 2007.

Table with columns: Company, Last Declaration Date, Record/BC Date, Year End, Div/Bonus. Lists companies declared dividend in 2007.