

Inflation risks loom over robust global growth

European Central Bank chief says

Global economic growth is 'robust' but inflation risks remain as markets absorb the impact of the US subprime home loan crisis and higher food prices, European Central Bank chief Jean-Claude Trichet said Monday. 'Food is a very big problem' stoking inflationary pressures, along with higher energy costs, stock market corrections and the risks of protectionist trade policies, Trichet said in his role as spokesman for the G10 group of central bankers meeting here. The ECB meets on Thursday to decide whether or not to raise interest rates. Trichet had said on Saturday that the bank was ready to act to curb inflation, adding that this was expected to remain 'significantly above' 2.0 percent in the eurozone in the near future. The ECB has an inflation target of slightly below 2.0 percent. The bank chief also said on Monday that 'we have to look very carefully at the business model of banks' in the wake of the billions of dollars in losses incurred by some of the world's leading financial institutions due to their exposure to the US high-risk mortgage sector. Banks and investment funds have made losses on trading in mortgage-backed securities, com-

Infosys beats expectations with 25pc profit jump

AFP, New Delhi

Infosys Technologies, India's second-largest software company, Friday posted a better-than-expected third quarter profit after expanding its client base in a 'challenging' market. Net profit rose 25.2 percent to 12.31 billion rupees (314.28 million dollars) in the three months ended December 31, from 9.84 billion rupees a year earlier, it said in a statement. The result, which beat market expectations of 11.8 billion rupees, came on the back of 47 new clients the Bangalore-based company added in the quarter and a tax writeback of 500 million rupees. Infosys and other Indian software makers were hurt last year by a more than 12 percent appreciation in the value of the rupee against the dollar, the currency in which the industry earns two-thirds of revenue, and rising wages. The rupee's rise reduces the local equivalent of every dollar earned by the 50-billion-dollar information-technology industry, which now faces the threat of cuts in outsourcing by US clients as the world's biggest economy slows.



Southeast Bank Ltd has opened its 38th branch at Bashurhat in Noakhali recently. Managing Director of the bank Neaz Ahmed inaugurated the branch, while senior officials, among others, were present.



Rashid Khan, chief executive officer of mobile phone operator Banglalink, inaugurates the operator's regional office on College Road in Mymensingh on Tuesday. Senior officials of the company, among others, were present.

Nat'l governing board 2008 of JCI Bangladesh

JCI (Junior Chamber International) Bangladesh has announced its national governing board for the year 2008, says a press release. The board is comprised of Farzana Chowdhury, national president, Mamun Akbar, chairman, Laila Farzana Rahim, vice president, Sabur Chowdhury, national secretary general, Sahid Uddin Akbar, national treasurer, Aftab Mahmud Khurshid, director (Business Opportunity) and Mazharul Mannan, director (Community Development). The members of different commissions of the chamber are Waqar Chowdhury, Data Magfur, Rumi Saifullah, HS Kindra, Asif Mohammed Touhid, Aftab Mahmud Khurshid.



Russell T Ahmed, convener of Corporate Bazaar 2008, an exhibition of corporate houses, and Md Ehsanul Haque, director of Executive Technologies Ltd, authorised business and service partner of ACER Incorporated, pose for photographs at an agreement signing ceremony recently. Under the deal, Executive Technologies will take part in the show scheduled for February 9-11. Global Online Services Ltd will organise the exhibition.



JCI (Junior Chamber International) Bangladesh has announced its new board for the year 2008. Farzana Chowdhury (C), national president, and directors and members of the chamber are seen in the picture.

Matsushita to change name to Panasonic

ANN/THE YOMIURI SHIMBUN The firm's mid-term business plan to the end of fiscal 2009 indicated the company would focus on increasing its overseas sales. The firm also concluded the value of the Panasonic brand in those markets would be improved if it also became the firm's corporate name. As it is required to amend its corporate bylaws, the firm will formalise the change of name at a shareholders' meeting, to be held in late June. The firm also plans to change the names of its more than 500 affiliates, including Matsushita Electric Works, Ltd and Matsushita Battery Industrial Co, aligning them under the name of Panasonic. The removal of the name Matsushita from the firm's corporate identity comes 90 years after Konosuke Matsushita founded his electrical appliance business. The firm has maintained the name Matsushita through all previous changes to its corporate name since 1918. The brand name National has been in use since 1927.

Weekly Currency Roundup

January 06-January 10, 2008 Local FX Market The US dollar/BDT market was a bit tight this week, as the market became fully active after the New Year break. The USD/BDT rate was range bound, but there was ample demand in the market. Money Market Overnight money market eased this week and there was ample liquidity in the market. Call money rates fell steadily through the week. International Markets This week, the sterling hit new record lows against the euro on expectations that the Bank of England will reduce its interest rates by 25 basis points. The US dollar also gained some ground against the sterling. Sterling fell further on Wednesday after Marks & Spencer, Britain's largest clothing retailer, reported unexpectedly weak sales, stirring talk that weak consumption could lead to a sharp economic slowdown. Investors are now waiting for news from the meeting of the Bank of England and ECB meeting who are set to meet later on Thursday. The yen, which had benefited last week as investors were mostly risk averse, was a bit down this week as investors were moving back slowly into their carry trade positions. Carry trade involves selling low yielding currencies such as the yen and investing in higher yielding ones. Commodities Gold prices saw new record highs this week as the dollar rally is not expected to last too long. Oil prices which had broken the \$100 mark, amid global supply concerns, fell back below \$95. Commodities are considered safer investments as the US dollar is going through a rough period.

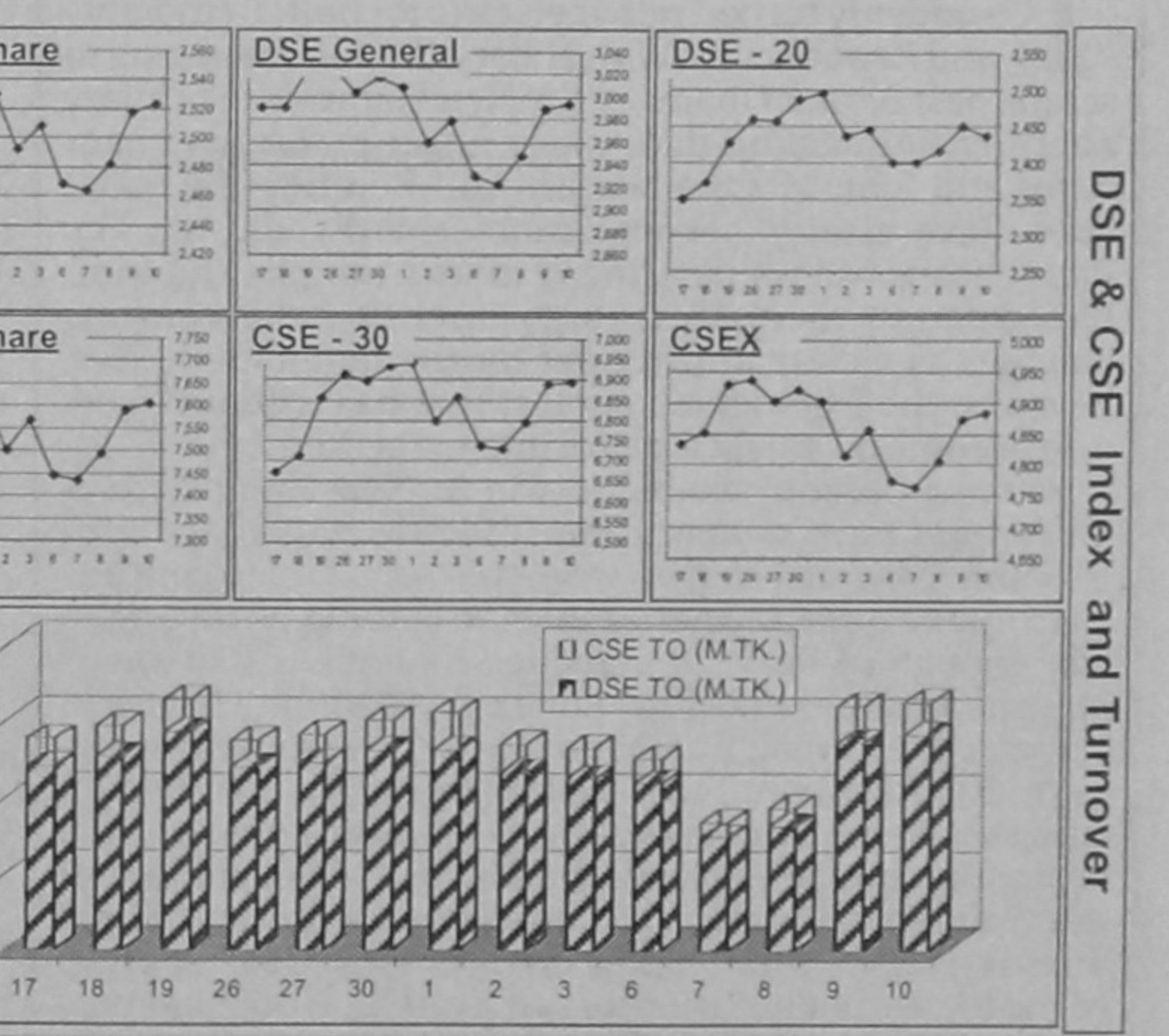
STOCK

TRADED ISSUES of the WEEK January 06 - 10, 2008

Table with columns for Company, FV/ML, Price, Turnover, Last AGM, EPS, and CDPS. It lists various companies across different sectors like BANK, INVESTMENT, ENGINEERING, FOOD & ALLIED, FULL & POWER, JUTE, and TEXTILE.

Market Highlights Week January 06 - 10, 08

Table showing market indices: DSE All Share Index: 2522.74134 (+0.58%), DSE General Index: 2993.16130 (+0.46%), DSE - 20 Index: 2436.67000 (-0.35%), CSE All Share Index: 7605.55680 (+0.50%), CSE - 30 Index: 6891.90820 (+0.52%), CSE Selected Index: 4884.62870 (+0.58%).



Turnover Leaders

Table listing top turnover leaders with columns for Company, Volume, Turnover, and Price.

Capital Gainers

Table listing top capital gainers with columns for Company, Price Change, and Turnover.

Capital Losers

Table listing top capital losers with columns for Company, Price Change, and Turnover.

Non Traded Issues

Table listing non-traded issues with columns for Company, FV/ML, LCP, DSE, LCF, CSE, and Last AGM.