

Gold prices set for \$1,000 in 2008

AFP, London

Gold prices could hit 1,000 dollars an ounce in 2008 after this week's record-breaking run that was fuelled by fierce investment demand, precious metals consultancy GFMS said Thursday.

"Investor appetite for gold at the moment seems undimmed and this should push gold higher over the year," GFMS chairman Philip Klapwijk said as the independent research group published its annual Gold Survey.

"Predicting the top is never easy but we always thought the 900-dollar barrier could easily fall quite soon and then we have to start viewing 1,000 dollars as a clear possibility for later this year."

Gold prices jumped to a record high 914.30 dollars earlier this week on the back of factors that included the struggling dollar and geopolitical concerns in Iran and Pakistan.

That upwards trend is set to continue, according to GFMS.

"GFMS expect the surge in investment to be driven by those factors that fuelled the boom through in the final four months of 2007," the consultancy said.

Those factors included "a weak dollar, record oil prices and their inflationary consequences, the US sub-prime (home loan) crisis and its threat to (economic) growth in the United States and perhaps elsewhere, and lastly geopolitical tensions."

Western backers disillusioned with ADB

AFP, Manila

Major donor nations to the Asian Development Bank are demanding the Manila-based lender overhaul its operations amid growing disillusionment with the bank's slow pace of reform, a report said Thursday.

Concerns about the ADB have prompted the United Kingdom to withdraw a commitment to provide more funds, citing a "lack of significant progress on the reform agenda", the Financial Times newspaper said.

Oman Nair, external relations head of media and communications told AFP that the bank had "no comment" on the report.

The paper said a statement by an unnamed senior US official, distributed to ADB board members, said "Washington would undertake a range of public and private efforts to underscore our capital's continued disappointment in the bank's human resources efforts and broader management practices -- practices which are at times less than world class."

The US and Japan are the leading financial contributors to the 40-year-old bank but the Japanese finance ministry has traditionally had the biggest grip on the top jobs, including the appointment of the

ADB president.

"The criticism coincides with record staff turnover at the ADB," the paper said.

The paper said the ADB was criticised by other multilateral agencies after the bank's president Haruhiko Kuroda "blocked the unanimous recommendation of a board committee to extend the term of the director-general of the bank's operations evaluation department."

"Canada and some European shareholders also question the appointment process. But Mr Kuroda rejected the criticism, saying the independence of the evaluations department would 'continue to be guaranteed,'" the papers said.

The Financial Times said Kuroda had dismissed calls for an immediate overhaul of the appointments system.

"At some stage the system could be reviewed and further improved, but that is an issue in the medium to long run," Kuroda was quoted saying.

Mithun Knitting and Dyeing declares 10pc dividend

(METHZ) Ltd has declared a 10 percent dividend for its shareholders for the year that ended on June 30, 2007.

The dividend was announced at the 16th annual general meeting (AGM) of the company held recently in Chuadanga, says a press release.

Managing Director of the company Md Mozammel Haque presided over the AGM, which was also attended by directors Md Rabiul Haque, Md Mahubul-Haqq and Md Atiqul Haque among others.

Promo for new dish at Sonargaon hotel

Pan Pacific Sonargaon Hotel has launched a weeklong promotion of a new dish 'fondue' for food lovers, according to a press release.

The promotion that is taking place at its restaurant 'CIAO' ends on Sunday. Prices start from Tk.549 depending on the dish.

Fondue is made with beef, cheese of sea fish dipping them into delicious mixture. It can also be made from chocolate or hot oil. It is served with small cubes of French bread or other ingredients.

Malaysia's growth to slow in '08

AFP, Kuala Lumpur

Malaysia's economic growth is expected to slow to 5.4 percent this year from 6.1 percent in 2007, and could drop as low as 4.0 percent if the US is hit with a recession, forecasters said Thursday.

The Malaysian Institute of Economic Research (MIER) said the economy expanded by 6.4 percent in the fourth quarter of 2007, and it pushed its full-year projection from 5.7 percent to 6.1 percent.

But the independent think tank said its 2008 forecast is threatened by the risk of recession in the United States as well as rising oil and food prices on the domestic front.



PHOTO: AAMRA NETWORKS
Russel T Ahmed, convener of Corporate Bazaar, and Michael Seymour, chief executive officer of Citicell, sign an agreement in Dhaka recently. Under the deal, the mobile operator will participate in the upcoming Corporate Bazaar 2008 to be held between February 09-11 at Bangladesh-China Friendship Conference.



PHOTO: BANK ASIA
The 2nd anniversary of the Dhanmondi Branch of Bank Asia Ltd was observed recently. President & Managing Director of the Bank Syed Anisul Huq attended the anniversary ceremony along with senior officials of the bank.

CURRENCY

Following is Thursday's (January 17, 2008) forex trading statement by Standard Chartered Bank

Major currency exchange rates	BC Sell	TT Buy	Exchange rate of per USD	BDT per Currency
US dollar	69.45	68.45		
Euro	103.15	98.78	Indian rupee	39.10 1.76
Australian	137.65	132.62	Pak rupee	62.55 1.60
Pound	62.65	59.00	Lankan rupee	108.12 0.64
Japanese yen	0.66	0.63	Thai baht	30.10 2.29
Swiss franc	64.34	60.68	Malaysian ringgit	3.28 21.03
Swedish kroner	11.50	10.17		
Canadian dollar	69.19	66.12	USD forward rate against BDT	
Hong Kong dollar	8.92	8.75	Buy	Sell
Singapore dollar	49.70	47.66	1M	68.62 69.54
UAE dirham	19.06	18.49	2M	68.84 69.84
Saudi riyal	18.67	18.11	3M	69.08 70.16
Danish kroner	14.38	13.33	6M	69.84 71.17
Kuwaiti dinar	250.90	247.94		

Local Market FX: Local inter-bank FX market was active on Thursday as the banks prepared to close for the weekend. The market was a bit tight, but the BDT remained almost unchanged against the USD. There was ample demand in the inter-bank market.

Money Market: Money market was active on Thursday. The call money market was at 12.00-20.00 percent which was similar to yesterday.

International Market: The Euro slid to two-week lows versus the dollar on Thursday after falling sharply the previous day. This was after comments from a euro zone

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 17/1/2008	Name of vessels	Cargo	L. Port call	Local agent	Date of arrival	Leaving	Import disch
J/2	Pagan	Rice(p)	Yang	MTA	15/1	18/1	1099
J/6	Banga Barta	Cont	Kol	Baridhi	12/1	17/1	165
J/9	Banga Bonk	Cont	Col	Baridhi	15/1	17/1	5
J/10	Marina Star-2	Cont	P. Kel	BSDP	16/1	17/1	120
J/11	Cape Bonavista	Cont	Sing	85ship	15/1	20/1	-
J/13	Xpress Marasu	Cont	P. Kel	Secon	17/1	20/1	4
CCT/2	Josco View	Cont	P. Kel	RSL	16/1	18/1	28
CCT/7	Yong Yue-8	Cont	Col	QCCL	16/1	18/1	-
CCT/3	Esham	Cont	Sing	MBDL	15/1	18/1	-
NCT/1	Moc Sapphire	Cont	Sing	MBDL	15/1	18/1	-

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
Cs Safe	-	-	-	IBSA	R/A(13/1)
Pacific Cheetah	-	-	-	IBSA	R/A(15/1)
Liberty Grace	Wheat(g)	P. Land	-	Benam	14/1

Vessels at other anchorage	Vessels ready	Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Kota Rancak	Cont	Sing	Pil(bd)	-	17/1	

Vessels not ready	Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Al Sabiyah	HSD/MS	Kuwa	MST/PL	-	17/1

Vessels awaiting employment/instruction	Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Crown-1	-	Ind	Brothers	-	3/1
Borak	-	FSA	BSC	-	R/A(16/12)
Banglar Robi	-	BSC	R/A(25/12)	-	
Banglar Maya	-	BSC	R/A(12/1)	-	
Banglar Shikha	-	BSC	R/A(14/1)	-	

Vessels not entering	Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Hoang Gia Aici	Raw Sugar	Chenn	HSA	-	8/1
Jon Jin-Z	TSP	Sing	UML	-	12/1
Butlet	Urea(Boic)	Sing	Litmond	-	12/1
Supertec	C. Clink	Sing	Sumnoon	-	13/1
Proventor	Wheat(p)	Iran	KPM	-	13/1
Saintin-1	Wheat(p)	Odessa	ASL	-	13/1
Santa Suria	C. Clink	Kant	Seacom	-	14/1
Nord Leader	R. Seedy Pe	Vanc	Seacom	-	15/1
Sirorai Nare	Mop(fer)	UKR	Angelic	-	16/1

Vessels due at other anchorage	Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Ocean Friend	17/1	Yang	Everett	Gl(Slc)	-	
Brave Royal	17/1	Thai	UNISHIP	C. Clink	-	
Santa Barbara	17/1	Thai	BNSL	C. Clink	-	
Rahman Noor-rahim	17/1	Mumb	Rainbow	Raw Sugar	-	
Inter Noble	18/1	Busan	Prog	Gl(SL Pa)	-	
Golden Rain	18/1	Chin	Litmond	Urea(Boic)	-	
Maritime Songhla	18/1	Sing	BCL	C. Clink	-	
Ocean Asia	18/1	Chin	QCCL	Cont	Sing	
Mar Yel	18/1	Col	PSSL	Cont	Col	
Banga Lanka	18/1	Mong	Baridhi	Cont	L'kara	
Sezela	18/1	Ptp	MBDL	Cont	L'kara	
Martha Russ	18/1	Col	MBDL	Cont	Sing	
Madina-ke-chaand	18/1	Kaki	Cia	Rice(p)	-	
Banga-Bor	21/1	Pkal	Baridhi	Cont	Sing	
Dongtai Fortune	18/1	CBO	Seacon	Cont	Cbo	
Sarim	18/1	MBA	Litmond	C. Clink	-	
Merkur Bridge	19/1	-	APL	Cont	Sing	

The above are the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by www.family.com.bd.



PHOTO: MITHUN KNITTING
The 16th annual general meeting (AGM) of Mithun Knitting and Dyeing Ltd was held recently in Chuadanga. Managing Director of the company Md Mozammel Haque presided over the AGM, which was also attended by directors Md Rabiul Haque, Md Mahubul-Haqq and Md Atiqul Haque.

STOCK

TRADED ISSUES January 17, 2008

Company	EV/ML (Tk/No)	Price	Turnover	Change (%)	Pre/Day	Share	Price	Turnover	Change (%)	Pre/Day	Share	Last AGM	EPS	CDPS	Div (%)
BANK															
AB Bank - A	1000	2798.25	-0.18	2803.25	49981	2794.75	-0.29	2802.75	8815	06/09/07	71.6	-	-	-	-
Citi Bank - A	1000	1881.00	-1.70	1891.75	4256	1881.50	-1.30	1892.00	1149	06/09/07	11.6	-	-	-	-
ITC Bank - A	1000	2553.25	-1.47	2543.25	28336	2556.25	-1.38	2543.00	3950	25/10/07	37.8	-	-	-	-
Islami Bank BD - A	1000	1574.50	-0.11	1573.25	39167	1574.50	-0.45	1573.00	3915	31/03/07	42.7	15.0	-	-	-
UBL - Z	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Urbani Bank - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Public Bank - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Prime Bank Ltd - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
South East Bank - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Dhaka Bank - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Bank Asia - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Bank of Chittagong - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Bank of Dhaka - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Bank of East Bengal - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Bank of Commerce - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Bank of Bengal - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Bank of India - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Bank of London - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Bank of Madras - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Bank of Mysore - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Bank of North West Provinces - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Bank of Punjab - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.7	15.0	-	-	-
Bank of Rajasthan - A	1000	1047.50	-0.11	1047.25	39167	1047.50	-0.45	1047.00	3915	31/03/07	42.				