Global markets rally on huge cash injection

AFP, Tokyo

Asian and European equities surged higher on Wednesday, mirroring an overnight rebound on Wall Street after major central banks announced a massive cash injection for stressed financial markets.

However, dealers voiced scepticism over whether the concerted central bank action would head off the global credit crunch and bring stability to choppy world stock markets.

Japanese share prices soared 1.6 percent on Wednesday, Hong Kong surged 1.9 percent and Australian shares leapt 2.4 percent higher.

In midday trading in Europe, Frankfurt jumped 1.67 percent and Paris climbed 2.01 percent. The London stock market rallied 1.85 percent as investors awaited the British government's annual budget announcement.

Dealers took their cue from Wall Street where stocks soared Tuesday as the US Federal Reserve and other central banks moved to pump hundreds of billions of dollars into the financial system to ease a global credit crunch.

The US Dow Jones Industrial Average vaulted by more than 416 points in the biggest single-day point gain since July 2002.

"While the plan will not resolve all the problems, it may help stem the vicious cycle in the credit market," said Yumi Nishimura, manager for equity marketing at Daiwa Securities SMBC.

The Fed-led action was the latest in a series of steps to get banks lending again following the global credit squeeze which erupted last August amid fears over exposure to the slumping US subprime housing sector.

"There is a degree of scepticism still in the market over the potential impact these additional measures will have on stabilising the financial markets," said economist Derek Halpenny at The Bank of Tokyo-Mitsubishi UFJ in London.

"Dollar sentiment remains dire, and the majority of market participants believe worse is still to come especially after Fed Chairman Bernanke himself acknowledged the likelihood of financial institutions in the US failing," he added.

In Asia, investors locked in some gains in late trade, worried that the Fed's plan might not be enough to rescue troubled financial institutions and prevent the US economy from slipping into a recession -- if it was not already in one.

"The Fed's liquidity measure helped 'remove extreme pessimism towards the market, urging investors to buy back shares," Shinko Securities market analyst Yutaka Miura said.

"But, after a round of short covering, investors would not buy up stocks in the absence of more incentives other than a softer yen and strong US stocks," Miura said.

In New York on Tuesday, the Dow Jones Industrial Average vaulted 3.6 percent on Tuesday to close at 12,156.81, the blue-chip index's biggest gain in almost six years after the Fed said it would pump 200 billion dollars into the markets.

The US Fed said Tuesday it was offering 200 billion dollars in a new Term Securities Lending Facility auction, with a term of 28 days instead of overnight under an existing program.

PRIME BANK

Azam J Chowdhury, chairman of Prime Bank Ltd, inaugurates an ATM booth of the bank on Tuesday at its Gulshan branch in Dhaka. M Shahjahan Bhuiyan, managing director, and other senior officials of the bank were present.

BASIS

Chris Atkinson, South Asia chief of Microsoft, and M Shoeb Chowdhury, senior vice president of Bangladesh Association of Software and Information Services (BASIS), call on Chairman of the Regulatory Reforms Comission Dr Akbar Ali Khan in Dhaka recently. Feroz Mahmud, country manager of Microsoft (Bangladesh), was also present.

PAPER RHYME

Arshad Huq, general manager (sales and marketing) of Transcom Electronics Ltd, and AZM Saif, chief executive officer of Paper Rhyme, a communication company, sign an agreement on Tuesday in Dhaka. Other senior officials from both sides were present. As per the agreement, Paper Rhyme will be the exclusive communication partner of Transcom Electronics.

Dollar eases back in Asia

AFP, Tokyo

The dollar eased back against other major currencies in Asian trade on Wednesday as an overnight rally sparked by central bank action to bolster ailing credit markets ran out of steam, dealers said.

The euro was quoted at 1.5376 dollars in Tokyo afternoon trade, up slightly from 1.5333 in New York late Tuesday.

The dollar fell to 102.93 yen from 103.42, pressured by selling by Japanese exporters, dealers said. The euro bought 158.25 yen, down from 158.63.

The greenback rallied in US trade, pulling the euro down from a record high of 1.5495 dollars, on news that the Federal Reserve and other central banks were pumping hundreds of billions of dollars into stressed financial markets.

Shipping

Chittagong Port

Berthing position and performance of vessels as on 12/3/2008.

Berth No.	Name of vessels	Cargo call	L.Port	Local agent	Date of arrival	Leaving	Import disch
J/2	Mongla	Rice(p)	Yang	Mta	6/3	12/3	1025
J/3	Vinashin Sun	Rice(g)	Sing	Ascl	10/3	18/3	2450
J/4	Ceren Urkmez	Urea(bcic)	Mesai	Pml	10/3	17/3	89
J/5	Hoang Son	Rice(p)	Col	Cla	3/3	12/3	216
J/7	Xiang Jiang	Gi	Tian	Cosco	6/3	13/3	2200
J/8	Caraka Jaya Niaga-III-4	Gi(st. Bil)	Viza	Sunshine	7/3	12/3	509
J/9	Mcc Sapphire	Cont	Col	Mbdl	9/3	12/3	136

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Zakher Admisal	12/3	Sing	Ibsa	Support Tug	-
Geco Diamond	12/3	Sing	Ibsa	Seis Research Ship	
Noble Coral (liner)	12/3	Yangoon	Everett	Gi(st.c)	
Banga Borak	12/3	P.kel	Baridhi	Cont	P.Kel
Kang Zhong	12/3	Kore	Unidev	C. Clink	35000 Wlt
Hpaan	13/3	Yang	Mta	Rice(p)	
Igwi	13/3	Chidas	Mbdl	Urea(bag)	
Oel Singapore	14/3	Sing	Seacon	Cont	Sing
Unity	14/3	Col	Seacon	Cont	Col
Appen Anita	14/3	P.kel	Pssl	Cont	Col
Sezela	15/3	Ptp	Mbdl	Cont	Ptp
Chin Shwe Haw	15/3	Yang	Mta	Rice(p)	
Maritime Songkhla	15/3	Tarj	Bsl	C. Clink	
Kota Ratu	15/3	Sing	Pil(bd)	Cont	Sing
Martha Russ	16/3	-	Mbdl	Cont	Col
Tabago Bay	17/3	Ptp	Mbdl	Cont	Ptp
Oel Excellence	16/3	P.kel	Pssl	Cont	Sing
Panshva	18/3	Yang	Litmond	Urea(bcic)	
Kota Raja	18/3	Sing	Pil(bd)	Cont	Sing
Vorlosipiroshelas	19/3	Niko	Litmond	Mop(p)	
Aladdin Dream	19/3	Sing	Ancl	Gi	
Eagle Progress	20/3	Sing	Everbest	Cont	Sing
Lantau Beach	20/3	Sing	Qcsl	Cont	Sing
Apl Lilac	21/3	-	Apl	Cont	Sing
Sumida	21/3	Sing	Seacon	Cont	Sing
Pongola	21/3	Ptp	Mbdl	Cont	Ptp

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Outside port limit				
Rig. Deep Driller-5	–	–	Ibsa	30/9
Wira Keris	–	–	Ibsa	R/a(11/3)
Kaiko-18	–	–	Ibsa	R/a (6/3)
Cs Safe	–	–	Ibsa	R/a (3/3)
Sea Service	–	–	Ibsa	R/a (4/3)
Vessels at outer anchorage				
Vessels ready				
Tabtim	Cpo	Dumai	Pol	11/3
Mcc Sunderban	Cont	Sing	Mbdl	11/3
Xin Tong Yu-108	Rice(p)	Yang	Cosco	11/3
Shwezay Yar Aung	Rice(p)	Yang	Tcl	5/3
Ama-3	Cpo	Mala	Jnship	12/3
Vessels not ready				
Thai Oil-10	Hsd/ms	Mina	Mstpl	8/3
Banglar Robi	Wt. Rice(p)	Yang	Ksm	12/3
Vessels awaiting employment / instruction				
Bulk Energy	Idle	Mumb	Brsl	16/2
Borak	–	–	Fsa	R/a (6/3)
Theodor	–	–	Saraf	R/a (8/3)
Achiever	Ballast	Kol	Seacon	9/3

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

Currency

Following is Wednesday's (March 12, 2008) forex trading statement by Standard Chartered Bank

Major currency exchange rates

	BC Sell	TT Buy
US dollar	69.00	68.00
Euro	107.38	102.81
Pound	140.21	135.01
Australian dollar	65.57	61.88
Japanese yen	0.69	0.66
Swiss franc	68.30	64.21
Swedish kroner	12.07	10.61
Canadian dollar	70.96	67.74
Hong Kong dollar	8.88	8.71
Singapore dollar	51.01	48.87
UAE dirham	18.94	18.37
Saudi riyal	18.55	17.99
Danish kroner	14.98	13.33
Kuwaiti dinar	251.36	248.09

Exchange rate of some currencies

	Per USD	BDT per Currency
Indian rupee	40.32	1.70
Pak rupee	62.78	1.09
Lankan rupee	107.46	0.64
Thai baht	31.57	2.17
Malaysian ringgit	3.18	21.52

USD forward rate against BDT

	Buy	Sell
1M	68.24	69.23
2M	68.50	69.57
3M	68.80	69.94
6M	69.71	71.11

Local Market FX

Local inter-bank FX market was active on Wednesday. There was ample liquidity in the market and the demand for dollar was steady. The BDT remained almost unchanged against the USD.

STOCK

TRADED ISSUES March 12, 2008

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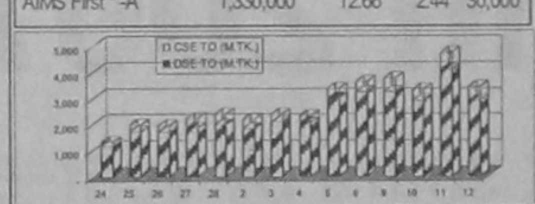
Turnover Leaders

Company	Turnover (Vol.)	(M.Tk.)	(%) T	BigLot
AB Bank * - A	74,968	256.59	8.74	500
Grameen M F One*-A	1,644,500	203.26	6.93	6,000
Jamuna Oil* -N	370,060	111.01	3.78	2,000
Apex Adelchi Footwear* -A	38,160	110.75	3.77	200
ACI Limited**- A	478,390	106.09	3.62	2,950
Meghna Petroleum* -N	345,500	102.55	3.49	2,300
Lafarge Surma Cement*-G	190,500	96.60	3.29	4,550
IFIC Bank* - A	32,421	92.11	3.14	200
Square Pharma* -A	24,798	89.10	3.04	236
UCBL * - Z	16,299	73.26	2.50	200
Meghna Petroleum* -N	224,300	65.94	12.69	4,700
Jamuna Oil* -N	169,300	50.63	9.74	1,500
AB Bank * - A	11,630	39.82	7.66	300
Grameen M F One*-A	312,000	38.67	7.44	5,000
Lafarge Surma Cement*-G	57,650	29.22	5.62	1,450
Trust Bank*-N	33,100	21.53	4.14	1,500
Padma Oil Co.* -A	11,439	18.13	3.49	250
ACI Limited**- A	79,400	17.49	3.37	2,000
IFIC Bank* - A	4,900	13.96	2.69	130
AIMS First * -A	1,330,000	12.66	2.44	30,000



Market Highlights
March 12, 2008

DSE All Share Index :	2540.17816	(-)	0.84%
DSE General Index :	3008.29837	(-)	0.87%
DSE - 20 Index :	2330.21498	(-)	1.46%
CSE All Share Index:	7712.96060	(-)	0.40%
CSE - 30 Index :	6781.03920	(-)	1.42%
CSE Selected Index :	4943.36880	(-)	0.39%

Indicators	DSE	CSE
Total Turnover (Taka)	2,934,312,756.65	519,704,610.50
Total Turnover (Volume)	19,178,655	4,740,628
Number of Contract	65,700	12,661
Total Traded Issues	250	157
No. of Issue Gain (Avg. Price Basis)	128	82
No. of Issue Loss (Avg. Price Basis)	121	73
No. of Unchanged Issue (Avg. P. Basis)	1	2
Market Cap. (Taka)	680,907,221,674	648,418,865,079
Market Cap. (US$)	9,940,251,411	9,465,968,833
Total No. of Listed Securities	287	227
Total No. of Listed Companies	267	211
Total No. of Listed Mutual Fund	14	14
Total No. of Listed Debenture	6	2
Total No. of Share & Deb.	2,105,315,563	414,612,267
Total Issued Capital	103,396,824,850	100,052,572,780
Price Earning Ratio	25.13	24.55
Earning Per Share (%)	30.10	29.81

Capital Gainers

Company	Price Chn. (%) Close	Avg.	Close Price	Turnover M.Tk
Chittagong Vegetable -Z	20.00	15.66	42.00	0.134
BD. Autocars -B	19.49	16.13	153.25	2.676
BD. Zipper -Z	18.99	17.07	23.50	0.105
BCIL - Z	18.84	19.55	61.50	0.276
Samata LeatheR -Z	18.23	14.84	53.50	0.822
BCIL - Z	19.88	19.77	51.25	0.015
Chittagong Vegetable -Z	19.70	19.70	39.50	0.009
Rangamati Food -Z	19.05	19.05	2.50	0.005
BD Luggage -Z	18.52	18.42	24.00	0.0252
Legacy Footwear -Z	18.46	17.13	7.70	1.111

Capital Losers

Company	Price Chn. (%) Close	Avg.	Close Price	Turnover M.Tk
Mercantile Bank *-A	-18.55	-18.63	334.75	4.553
National Bank* - A	-12.49	-11.48	1,329.50	2.820
Libra Infusions -A	-9.46	-9.46	1,303.50	0.1825
ICB AMCL 1st M F*-A	-8.93	2.48	555.50	14.2469
Kay & Que (BD) * -B	-8.59	-8.66	170.25	0.0511
National Bank* - A	-37.60	-36.73	942.25	4.0718
Mercantile Bank *-A	-22.91	-28.97	332.25	0.254
Aramit -A	-14.00	-13.38	103.20	0.0206
Pragati Life Insu.* -A	-9.02	-8.34	1,910.50	0.5866
Meghna Life Ins.* -A	-8.47	-6.55	1,962.00	0.401

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	05/12/07	11.58	---
The Oriental Bank -Z	1000/5	928.00	21/06/06	Not	Listed	15/09/05	-481.2	---
Prime Bank Ltd.*-A	100/50	852.50	11/03/08	870.00	11/03/08	29/03/07	46.24	---
ENGINEERING								
BEMCO Ltd.-Z	100/10	38.00	21/01/08	Not	Listed	27/12/01	-10.99	---
FOOD & ALLIED								
Fahad Industries Ltd.	10/500	Not	Listed	3.70	30/01/08	29/12/07	-1.26	---
E.L. Camellia	100/5	5787.50	21/06/07	Not	Listed	08/05/07	611.00	25.0
Yousuf Flour -B	10/50	23.80	10/03/08	Not	Listed	19/12/07	0.58	---
Hill Plantation -A	100/5	1100.00	20/05/07	Not	Listed	26/12/07	18.77	12.0
Modern Industries -Z	100/5	22.50	12/02/08	Not	Listed	07/06/07	-3.59	---
JUTE								
Sonali Ansh -Z	100/5	210.00	04/02/08	Not	Listed	27/12/07	28.45	---
TEXTILE								
Al-Haj Textile -A	10/50	60.00	29/10/07	Not	Listed	27/12/07	2.76	---
GMG Indl. Corp. -Z	10/50	30.30	19/02/06	81.00	08/03/06	18/12/07	-6.51	---
Quasem Textile -Z	10/500	3.00	11/03/08	Not	Listed	26/05/05	-1.29	---
Stylecraft -A	100/5	1120.00	06/03/08	Not	Listed	06/09/07	103.37	25.0
Rahim Textile -A	100/5	340.00	11/03/08	Not	Listed	18/12/07	37.56	10.0
Quasem Silk Mills -Z	10/100	2.80	06/03/08	Not	Listed	26/05/05	-5.13	---
Eagle Star Textile -Z	10/50	10.00	11/03/08	11.20	05/03/08	10/12/07	6.67	---
Desh Garments -Z	100/10	70.00	11/03/08	Not	Listed	27/12/07	2.31	---
Arbee Textile Mills -Z	10/10	81.00	08/05/99	Not	Listed	29/06/06	-3.75	---
Dandy Dyeing -Z	100/50	24.75	10/03/08	Not	Listed	14/09/05	-24.76	---
Sonargaon Textiles -A	100/50	96.50	11/03/08	72.00	18/12/07	19/07/07	11.57	10.0
Chic Tex -Z	10/500	2.70	16/01/08	2.50	15/01/08	30/12/04	0.05	---
CMC Kamal Tex. -Z	100/50	52.00	19/12/07	94.00	22/10/03	30/06/05	5.75	---
Safko Spinning -B	100/50	65.00	10/03/08	56.00	26/04/07	21/06/07	3.54	4.00
PHARMA & CHEM.								
JMI-Bangla Co. Ltd.	100/50	Not	Listed	38.00	03/03/08	---	---	---
Bangla Process -B	100/5	200.00	09/12/07	Not	Listed	20/12/06	3.89	---
Petro Synthetic -Z	10/50	7.00	06/01/08	Not	Listed	27/09/07	-1.00	---
PAPER and PACKAGING								
Padma Printers -Z	10/50	3.40	10/03/08	Not	Listed	13/12/07	-0.66	---
Sonali Paper -Z	10/50	6.30	15/01/08	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	10/12/07	6.67	35.0
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	---
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	27/12/07	-3031	---
The Engineers -A	100/5	111.00	01/12/04	Not	Listed	29/12/07	899.57	25.0
Himadri Ltd. -A	10/100	7.20	21/09/04	Not	Listed	16/06/07	1.65	10.0
Standard Ceramic -A	100/50	104.25	11/03/08	144.00	23/10/07	27/12/07	7.58	10.0

Book Closer/AGM/Dividend/IPO

Company	R.Day.BC	Div	Meeting	Date	Spot
Samorita Hospital -A	06-03	10%	AGM	20-03	03-03
Brac Bank* -A	12-02	10%B, IR5	A/EGM	24-04	07-02
Summit Power	19-02	4R:5 Premium Tk 45 per share. Subscription date 9-27 March 2008			
City G Insu.*-N	02-03		AGM	25-03	27-02
S. Alam C R Steels* -A	06-03	15%	AGM	29-03	03-03
IDLC Finance * -A	06-03	15%25%B	AGM	30-03	03-03
H.R. Textile -B	22-02	8.50%	AGM	23-03	18-02
United Leasing * - A	28-02	20% 10%B	AGM	25-03	25-02
Padma Cement -Z	01-06		AGM	21-06	21-05
Mercantile Bank *-A	11-03	20%B	AGM	30-03	06-03
National Bank * - A	11-03	55%B	AGM	30-03	06-03
Prime Bank Ltd.*-A	12-03	10%25%B	AGM	30-03	09-03
Dutch Bangla Bank*- A	23-03	1:3.9B	A/EGM	17-04	18-03
Jamuna Oil* -N	30-03	15%	AGM	26-04	25-03
Singer BD*-A	25-03	35%B	AGM	28-04	20-03
Ind. Leasing*-N	20-03	20% 10%B	AGM	24-04	17-03
Sinobangla Industries -B	01-07	5.00%	AGM	30-07	26-06
First Lease - A	16-03	20%B	AGM	06-04	11-03
United Insurance* -A	10-04	28.21%B	AGM	08-05	07-04
BOC (BD) Ltd.* -A	03-04	70%	AGM	08-05	31-03
Uttara Bank * - A	16-04	1B:1	A/EGM	15-05	10-04
IPDC* -A	24-04	5%, 10%B	AGM	22-05	21-04
BD Finance*-N	25-03	5% 10%B	AGM	20-04	20-03
Dhaka Bank * -A	31-03	25%B	AGM	21-04	25-03
AB Bank * -A	01-06	200%B	A/EGM	06-07	27-05
Southeast Bank*-A	03-04	15% 25%B	AGM	28-04	31-03
N C C Bank * -A	03-04	30%B	AGM	29-04	31-03

Company	Meeting Date	Venue, Time
Samorita Hospital -A	20-Mar	LGED Bhaban Audi, 10am
Anwar Galvanizing -B	27-Mar	BCIC Auditorium, Dilkusha 10:30am
IPO subscription	Delta Brac Housing Fin. Corp	2 - 6 March 2008
City G Insu.*-N	25-Mar	BDR Darbar Hall 10:30am
S. Alam C R * -A	29-Mar	Hotel Agrabad, Ctg 3pm
IDLC Finance * -A	30-Mar	Bangladesh China FCC 10am
H.R. Textile -B	23-Mar	Trust Milonayaton, Dhaka 10:30am
United Leasing * -A	25-Mar	
Padma Cement -Z	21-Jun	Factory Premises, Shahjadpur
United Leasing * -A	25-Mar	
Samorita Hospital -A	20-Mar	10am
IDLC Finance * -A	30-Mar	Bangladesh China FCC 10am
Mercantile Bank * -A	30-Mar	Radisson Water Garden Hotel 11am
National Bank * -A	30-Mar	BDR Darbar Hall, Dhaka 11am
Prime Bank Ltd *-A	30-Mar	Bangladesh-China FCC 10am
Ind. Leasing*-N	24-Apr	Shooting Complex, Gulshan-1 10am
Dutch Bangla Bank*-A	17-Apr	Hotel Sonargaon, Dhaka 10am
Singer Bangladesh *-A	28-Apr	Shooting Complex, Gulshan-1 3pm
Jamuna Oil* -N	26-Apr	
First Lease - A	6-Apr	Trust Milonayatan, Dhaka 11am

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 corrosponding to the Last AGM report that held on the date mentioned in the last AGM col. " * " CDBL Listed, Category is mentioned beside company name.