# Commodity prices rise led by oil

AFP, *London*

Commodity prices mainly rose this week, led by crude oil, which struck a record high above 112 dollars a barrel on the back of falling American energy stockpiles and the weak US currency, analysts said.

Other star performers included tin and maize, which also enjoyed lifetime peaks owing to tightening supplies.

Most dollar-denominated commodities gained ground because the weakening US currency makes them cheaper for foreign buyers and therefore tends to stimulate demand.

OIL: The price of New York oil rocketed to a record high 112.21 dollars per barrel on Wednesday after the US government announced heavy falls to its energy stockpiles.

London's Brent North Sea crude for May firmed struck a historic 109.98 dollars on Thursday.

Crude futures then fell Friday on forecasts of slower crude demand growth offset a tight supply situation for energy.

By Friday, New York's main oil futures contract, light sweet crude for delivery in May, jumped to 109.72 dollars per barrel from 105.75 dollars a week earlier.

Brent North Sea crude for May climbed to 108.20 dollars per barrel from 104.30 dollars.

PRECIOUS METALS: Gold and silver prices advanced, supported by the falling US dollar and inflationary concerns stemming from high oil prices.

China became the world's biggest producer of gold last year, overtaking South Africa which held top spot for 100 years, the independent precious metals consultancy GFMS said on Wednesday.

Gold had struck an all-time peak of 1,032.70 dollars an ounce on March 17, four days after the yellow metal breached 1,000 dollars for the first time.

On the London Bullion Market, gold advanced to 927.75 dollars per ounce at Friday's late fixing from 905.50 dollars a week earlier. Silver climbed to 17.95 dollars per ounce from 17.45 dollars.

PLATINUM: Platinum prices gained ground, winning solid support from keen demand and ongoing supply issues in key producer South Africa.

On the London Platinum and Palladium Market, platinum rose to 2,019 dollars per ounce at the late fixing on Friday from 1,988 dollars a week earlier.

BASE METALS: Base metals mostly climbed, with tin scoring an all-time pinnacle and copper also surging in value.

On Thursday, tin hit a historic record of 20,990 dollars per tonne.On the same day, copper came within a whisker of its record high of 8,820 dollars per ounce that was set on March 6.

GRAINS AND SOYA: Maize prices hit a record high 6.16 dollars per bushel on concerns over US output amid worsening weather conditions, before slipping on profit-taking.

By Friday on the Chicago Board of Trade, maize for May delivery eased to 5.92 dollars per bushel from 5.98 dollars a week earlier. May-dated soyabean meal -- used in animal feed -- rose to 13.50 dollars from 12.77 dollars. Wheat for May delivery dropped to 9.23 dollars per bushel from 9.74 dollars.

SUGAR: Sugar prices rose in line with most commodity markets.By Friday on LIFFE, the price per tonne of white sugar for August delivery grew to 354.90 pounds from 339 pounds the previous week.

Finance Adviser Mirza Azizul Islam and Managing Director of Dutch-Bangla Bank Ltd (DBBL) Md Yeasin Ali, among others, visit a cleft-lipped patient at Popular General Hospital in Pabna on Friday. The bank has organised a 4-day plastic surgery programme for cleft-lipped children under its 'Smile-Brighter Programme' at the hospital that will end on Monday.

# China's forex reserves hit $1.682 trillion

AFP, *Beijing*

China's foreign exchange reserves, already the world's largest, climbed to 1.682 trillion dollars at the end of March, the central bank said Friday.

The figure reflects a rise of 39.9 percent from a year earlier, and a 10.1-percent increase from the end of 2007, according to data posted on the People's Bank of China's website.

The fast forex growth came amid rising official concerns of a fresh surge in hot money inflows.

SHAHJALAL ISLAMI BANK

Muhammad Ali, managing director of Shahjalal Islami Bank Ltd, and SM Intekhab Alam, managing director of Phoenix Finance and Investment Ltd, sign an agreement on Thursday in Dhaka. Under the deal, the bank will extend an investment facility worth Tk15 crore to Phoenix Finance for purchasing lease assets. Senior officials from both the sides were present.

GRAMEENPHONE

Prof M Shamsul Haque, president of Trustee Board of Northern International Medical College, and Khandaker Omar Farhan, deputy general manager (Sales Division) of Grameenphone Ltd, sign a corporate agreement recently in Dhaka. As per the deal, the mobile phone operator will provide complete communication facilities under its 'Business Solutions' package to the medical college.

MUTUAL TRUST BANK

Mutual Trust Bank Ltd has recently hosted 'Customer Night' in Dhaka. Director of the bank Abdul Malek and Managing Director Kazi Md Shafiqur Rahman, among others, were present on the occasion.

## Weekly Currency Roundup

April 06-April 10 2008

Local FX Market

Local inter-bank FX market was mostly tight throughout the week; however the BDT remained almost unchanged against the USD.

**Money Market**

Overnight money market remained tight during the week. Range moved from 15.00-20.00 to 19.00-20.00 percent. The market tightened further near the end of the week.

In the Treasury bill auction held on Sunday, bid for BDT 9,000.00 was accepted compared to BDT 9,000.00 last week. Weighted average yield rose slightly for the 28D category T-Bills but was almost unchanged for all other categories auctioned on the day.

**International Markets**

The dollar strengthened on Monday, joining buoyant equity and credit markets in shrugging off previous week's losses where the currency suffered after a weak US jobs data. On Tuesday, the euro firmed against the dollar and scaled a three-month high versus the yen on expectation that the European Central Bank will stick to a relatively hawkish message on Thursday's meeting. Economist reckoned the ECB will not cut rates from 4 percent until the third quarter, while the Federal Reserve was seen cutting by at least 25 basis points this month from 2.25 percent and Japan's rates are set to remain at an ultra-low 0.5 percent. The rate differential encouraged flows into the euro from Japanese investors seeking higher yields when choosing their portfolios at the start of their new fiscal year, which began on April 1. This dollar decline continued on Wednesday on bearish comments from Federal Reserve policymakers pointing to continued weakness in the US economy, even as inflation risks continued. On Thursday, the euro rose to records against the dollar and the pound on speculation the European Central Bank will signal at a policy meeting that it isn't prepared to cut interest rates anytime soon. A pressured sterling hit a record low against the euro during the week, as a fall in UK consumer morale underscored escalating troubles in the economy, and bolstered expectations that the Bank of England will cut interest rates on Thursday.

**Commodities**

Gold was on a rise in the beginning of the week as the dollar declined against the euro, boosting the appeal of the precious metal as a hedge against inflation. On Tuesday the metal fell for the first time in five sessions on speculation that the US currency will strengthen, before rebounding to $937.50 on Wednesday. Gold's gains accelerated as investors sought an inflation hedge after an Energy Department report showed US supplies of crude oil unexpectedly dropped. Oil prices surged to record levels on Wednesday, topping $112 a barrel, after a government report showed an unexpected decline in crude supplies. In its weekly inventory report, the Energy Information Administration said crude stocks fell by 3.2 million barrels in the week ended April 4. Cotton rose on escalating concerns that US farmers will plant less of the fiber because of a rally in more-profitable crops such as wheat and soybeans. US farmers will cut cotton plantings 13 percent this year to 9.39 million acres, the Department of Agriculture said on March 31. Cotton rose to 83.31 cents on ICE Futures US. Wheat rose after Pakistan Asia's third-biggest producer, said it will produce less of the grain than forecast after high fertilizer costs prompted farmers to reduce planting. Wheat futures for July delivery rose $9.475 a bushel on the Chicago Board of Trade.

– Standard Chartered Bank

# STOCK

## TRADED ISSUES of the WEEK April 06 - 10, 2008

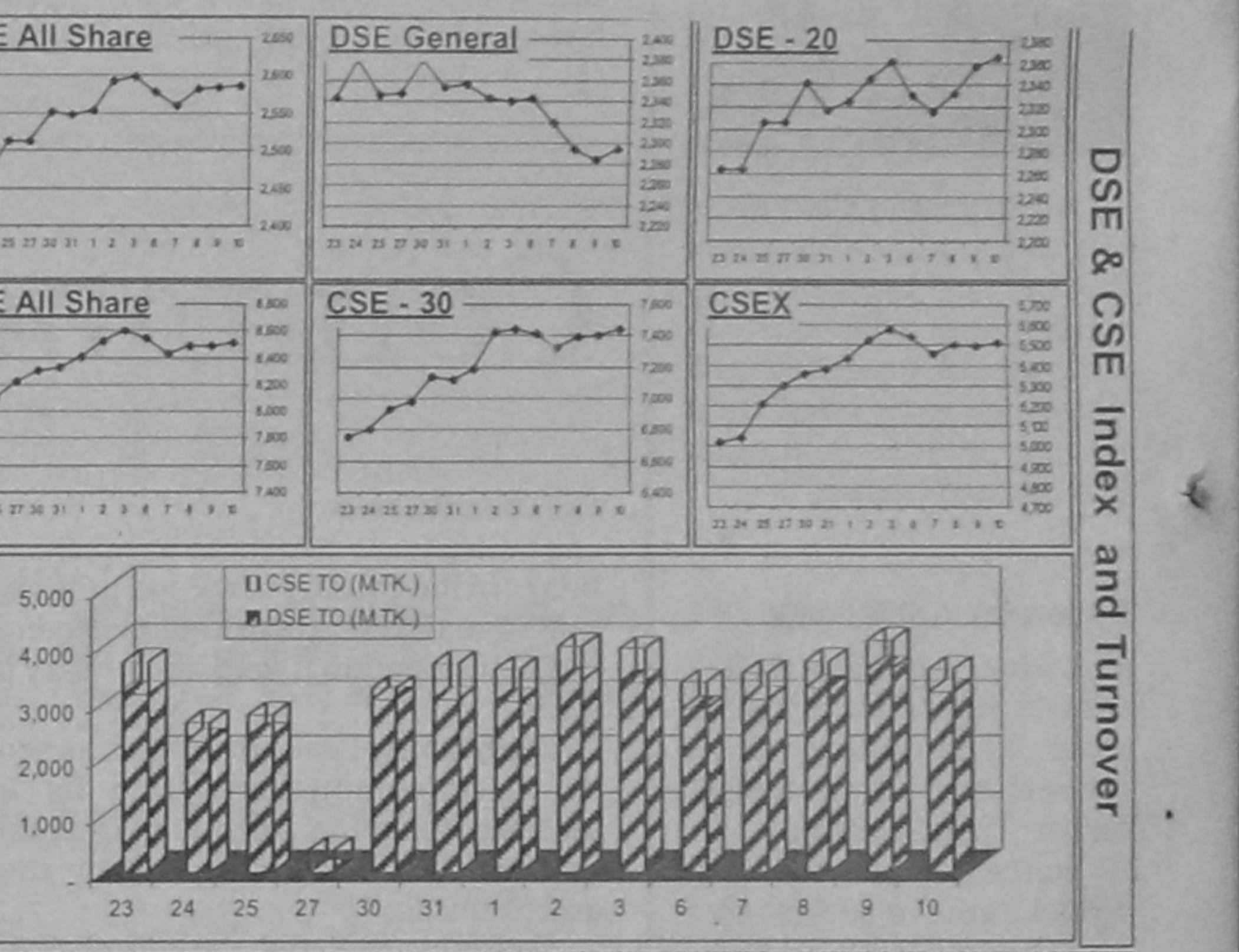
| Company | FV/ML (Tk./No.) | DSE Price Closing | DSE Price Chg.(%) | DSE Price Pre.Wk.C | DSE Turnover Share | CSE Price Closing | CSE Price Chg.(%) |
|---|---|---|---|---|---|---|---|
| **BANK** | | | | | | | |
| AB Bank* - A | 100/5 | 3557.00 | 2.57 | 3468.00 | 230102 | 3555.50 | 2.41 |
| City Bank* - A | 100/5 | 633.75 | -5.34 | 669.50 | 71627 | 631.25 | -6.06 |
| IFIC Bank* - A | 100/5 | 2987.75 | -0.22 | 2994.25 | 259251 | 2979.75 | -0.13 |
| Islami Bank BD* - A | 1000/1 | 5977.00 | -1.97 | 6097.25 | 14306 | 5924.00 | -2.10 |
| National Bank* - A | 100/20 | 947.00 | -4.17 | 988.25 | 98422 | 946.00 | -4.59 |
| Pubali Bank* - A | 100/5 | 899.00 | -3.70 | 933.50 | 57516 | 899.00 | -3.44 |
| UCBL * - Z | 100/5 | 4243.25 | -5.51 | 4490.50 | 39591 | 4305.25 | -4.02 |
| Uttara Bank * - A | 100/5 | 5737.50 | -0.50 | 5766.25 | 79840 | 5650.00 | -2.40 |
| IDLC Finance * -A | 100/20 | 1596.75 | 14.20 | 1398.25 | 96383 | 1600.00 | 12.93 |
| Eastern Bank * - A | 100/20 | 1296.50 | -3.71 | 1346.50 | 115337 | 1283.25 | -5.33 |
| United Leasing * - A | 100/20 | 613.00 | 6.70 | 574.50 | 63587 | — | Not |
| Uttara Finance * -A | 100/50 | 697.00 | 6.86 | 652.25 | 120114 | 695.50 | 6.22 |
| Al Arafa Islami Bank*-A | 100/50 | 378.00 | -0.07 | 378.25 | 66643 | 372.00 | -1.72 |
| Prime Bank Ltd.*-A | 100/50 | 677.75 | 1.76 | 666.00 | 132522 | 678.00 | 0.59 |
| Southeast Bank*-A | 100/50 | 438.50 | -21.73 | 560.25 | 147104 | 439.50 | -17.46 |
| Dhaka Bank * -A | 100/50 | 476.00 | -3.05 | 491.00 | 47579 | 476.25 | -3.79 |
| N C C Bank * -A | 100/50 | 358.25 | -24.02 | 471.50 | 228173 | 360.00 | -22.08 |
| Social Invest. Bank*-Z | 100/50 | 335.75 | -3.80 | 349.00 | 210586 | 334.50 | -5.37 |
| Dutch Bangla Bank*- A | 100/50 | 4341.00 | -12.11 | 4939.25 | 11246 | 4600.00 | -12.38 |
| Midas Financing*-A | 100/50 | 349.00 | 5.68 | 330.25 | 107973 | 355.50 | 8.38 |
| Mutual Trust Bank*-A | 100/50 | 553.00 | -1.73 | 562.75 | 91390 | 546.75 | -1.84 |
| First Lease - A | 100/50 | 333.25 | -0.22 | 334.00 | 23099 | 337.50 | -0.59 |
| Standard Bank *-A | 100/50 | 301.50 | -1.47 | 306.00 | 187256 | 298.75 | -2.92 |
| One Bank *-A | 100/50 | 536.00 | 3.78 | 516.50 | 206930 | 537.25 | 3.52 |
| Bank Asia *-A | 100/50 | 507.75 | -2.50 | 520.75 | 48398 | 508.50 | -1.02 |
| Mercantile Bank *-A | 100/50 | 311.00 | -2.58 | 319.25 | 66160 | 315.00 | -1.25 |
| Export Import Bank*-A | 100/50 | 384.00 | -2.35 | 393.25 | 135157 | 384.75 | -3.33 |
| People's Leasing*-A | 100/50 | 382.00 | 11.29 | 343.25 | 317924 | 380.50 | 10.69 |
| Prime Finance*-A | 100/50 | 871.00 | 13.78 | 765.50 | 154450 | 839.00 | 9.57 |
| Premier Leasing*-A | 100/50 | 205.25 | 1.11 | 203.00 | 100873 | 200.00 | -0.62 |
| Islamic Finance*-A | 100/50 | 242.00 | 11.91 | 216.25 | 248920 | 241.25 | 12.21 |
| Jamuna Bank *-A | 100/50 | 321.75 | -4.38 | 336.50 | 116248 | 323.00 | -4.08 |

## Market Highlights

Week April 06 - 10, 08

DSE All Share Index : 2586.65699 (-) 0.45%
DSE General Index : 3075.44688 (-) 0.29%
DSE - 20 Index : 2364.83640 (+) 0.15%
CSE All Share Index: 8514.32200 (-) 1.03%
CSE - 30 Index : 7440.18740 (+) 0.00%
CSE Selected Index : 5513.79460 (-) 1.20%

| Indicators | DSE | CSE |
|---|---|---|
| Total Turnover (Taka) | 15,967,818,388.40 | 2,319,621,832.95 |
| Total Turnover (Volume) | 154,186,264 | 28,068,304 |
| Number of Contract | 370,024 | 64,612 |
| Total Traded Issues | 262 | 184 |
| No. of Issue Gain (Avg. Price Basis) | 135 | 99 |
| No. of Issue Loss (Avg. Price Basis) | 125 | 82 |
| No. of Unchanged Issue (Avg. P. Basis) | 2 | 3 |
| Market Cap. (Taka) | 737,466,707,514 | 716,516,607,985 |
| Market Cap. (US$) | 10,765,937,336 | 10,460,096,467 |
| 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. | 2,138,189,012 | 414,612,267 |
| Total Issued Capital | 106,684,169,750 | 103,339,917,680 |
| Price Earning Ratio | 24.44 | 24.33 |
| Earning Per Share (%) | 32.38 | 32.12 |



## Turnover Leaders

DSE

| Company | Turnover (Vol.) | Turnover (M.Tk.) | Turnover (%) T | C Avg. Price |
|---|---|---|---|---|
| AIMS First * -A | 73,827,000 | 9,235.76 | 5.70 | 12.51 |
| Square Pharma* -A | 185,541 | 8,679.24 | 5.36 | 4,677.80 |
| AB Bank * - A | 230,102 | 8,176.74 | 5.05 | 3,553.53 |
| IFIC Bank* - A | 259,251 | 7,691.56 | 4.75 | 2,966.84 |
| Uttara Bank * - A | 79,840 | 4,577.09 | 2.83 | 5,732.83 |
| Power Grid Co. * -A | 675,651 | 4,479.30 | 2.76 | 662.96 |
| Keya Cosmetics Ltd* -A | 6,437,924 | 4,320.49 | 2.67 | 67.11 |
| Grameen M F One*-A | 3,199,010 | 4,219.81 | 2.60 | 131.91 |
| Beximco Pharma* -A | 4,832,174 | 3,996.69 | 2.47 | 82.71 |
| LankaBangla Finance* -A | 2,845,000 | 3,538.90 | 2.18 | 124.39 |

CSE

| Company | Turnover (Vol.) | Turnover (M.Tk.) | Turnover (%) T | C Avg. Price |
|---|---|---|---|---|
| AB Bank * - A | 42,150 | 1,498.91 | 6.41 | 3,556.13 |
| AIMS First * -A | 11,415,000 | 1,432.58 | 6.13 | 12.55 |
| Square Pharma* -A | 25,451 | 1,190.98 | 5.09 | 4,679.52 |
| Beximco Pharma* -A | 1,295,465 | 1,071.61 | 4.58 | 82.72 |
| IFIC Bank* - A | 35,551 | 1,056.75 | 4.52 | 2,972.50 |
| Meghna Petroleum* -N | 342,300 | 898.78 | 3.84 | 262.57 |
| Union Capital Ltd* -N | 981,000 | 750.76 | 3.21 | 76.53 |
| Grameen M F One*-A | 540,000 | 712.96 | 3.05 | 132.03 |
| LankaBangla Finance* -A | 516,500 | 641.29 | 2.74 | 124.16 |
| Jamuna Oil* -N | 219,700 | 581.85 | 2.49 | 264.84 |

## Capital Gainers

DSE

| Company | Price Chn. (%) Close | Price Chn. (%) Avg. | Close Price | Turnover M.Tk |
|---|---|---|---|---|
| Peoples Insurance* -A | 101.10 | 113.56 | 867.25 | 74.993 |
| Reliance Insurance* -A | 48.98 | 44.26 | 913.25 | 24.405 |
| Pragati Gen. Insu.* -A | 37.34 | 34.56 | 1,021.50 | 132.804 |
| Intl. Leasing*-N | 28.60 | 26.58 | 873.50 | 132.001 |
| Rahim Textile -A | 28.23 | 28.27 | 473.50 | 0.223 |
| Rupali Insurance -A | 27.72 | 22.38 | 639.25 | 19.477 |
| Aramit -*A | 25.18 | 35.51 | 204.80 | 14.926 |
| Green Delta Insu* -A | 21.03 | 18.90 | 2,224.25 | 187.134 |
| ISN Ltd. -*A | 20.75 | 18.77 | 32.00 | 30.788 |
| Keya Cosmetics Ltd* -A | 20.53 | 18.97 | 68.70 | 432.049 |

CSE

| Company | Price Chn. (%) Close | Price Chn. (%) Avg. | Close Price | Turnover M.Tk |
|---|---|---|---|---|
| Peoples Insurance* -A | 97.14 | 104.23 | 828.00 | 2.462 |
| Bengal Fine Ceramic -Z | 37.31 | 37.31 | 69.00 | 0.045 |
| Pragati Gen. Insu.* -A | 35.74 | 35.91 | 1,004.50 | 7.543 |
| Metro Spinning -*A | 32.00 | 32.00 | 33.00 | 0.215 |
| Intl. Leasing*-N | 28.83 | 27.96 | 869.25 | 9.8441 |
| Raspit Data Mgt -Z | 25.00 | 18.71 | 3.50 | 0.261 |
| Eastland Insurance* -A | 20.65 | 18.42 | 688.00 | 0.637 |
| Green Delta Insu* -A | 20.48 | 19.83 | 2,235.25 | 23.563 |
| Legacy Footwear -Z | 20.48 | 14.22 | 10.00 | 1.563 |
| Aramit -*A | 19.98 | 19.98 | 202.40 | 0.020 |

## Capital Losers

DSE

| Company | Price Chn. (%) Close | Price Chn. (%) Avg. | Close Price | Turnover M.Tk |
|---|---|---|---|---|
| Northern Jute Ltd. | -30.67 | -30.60 | 20.80 | 0.100 |
| N C C Bank * -A | -24.02 | -23.42 | 358.25 | 81.985 |
| Southeast Bank*-A | -21.73 | -21.61 | 438.50 | 64.2594 |
| Shahjalal Islami Bank* -Z | -17.65 | -17.66 | 292.75 | 89.6023 |
| Chittagong Vegetable -Z | -16.20 | -16.13 | 45.25 | 0.2374 |
| BLTC -Z | -15.23 | -15.25 | 270.00 | 0.112 |
| Amam Sea Food -Z | -13.61 | -13.62 | 211.00 | 0.056 |
| Therapeutics -Z | -13.15 | -13.15 | 498.50 | 0.671 |
| Modern Dyeing -B | -12.78 | -12.61 | 87.00 | 0.024 |
| Dandy Dyeing -Z | -12.50 | -13.00 | 35.00 | 0.0105 |

CSE

| Company | Price Chn. (%) Close | Price Chn. (%) Avg. | Close Price | Turnover M.Tk |
|---|---|---|---|---|
| Central Insurance* -A | -28.57 | -25.88 | 250.00 | 0.0048 |
| N C C Bank * -A | -22.08 | -22.37 | 360.00 | 19.187 |
| BD.Dyeing -Z | -20.00 | -19.87 | 40.00 | 0.0040 |
| Gulf Foods -Z | -19.85 | -19.95 | 53.50 | 0.0027 |
| Southeast Bank*-A | -17.46 | -20.84 | 439.50 | 7.361 |
| Shahjalal Islami Bank* -Z | -16.55 | -16.18 | 292.50 | 22.827 |
| Dynamic Textile -Z | -16.52 | -18.64 | 24.00 | 0.019 |
| Dutch Bangla Bank*- A | -12.88 | -14.55 | 4,600.00 | 2.916 |
| BCIL - Z | -12.35 | -14.81 | 55.00 | 0.075 |
| BD. Zipper -Z | -11.54 | -11.54 | 23.00 | 0.0012 |

## 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 | --- |
| **FOOD & ALLIED** | | | | | | | | |
| Fahad Industries Ltd. | 10/500 | Not | Listed | 5.00 | 27/03/08 | 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 | 1120.00 | 13/03/08 | Not | Listed | 26/12/07 | 18.77 | 12.0 |
| Modern Industries -Z | 100/5 | 25.75 | 25/03/08 | Not | Listed | 07/06/07 | -3.59 | --- |
| **JUTE** | | | | | | | | |
| Jute Spinners -A | 100/5 | 1001.00 | 02/04/08 | Not | Listed | 26/12/07 | 34.74 | 20.0 |
| Sonali Ansh -Z | 100/5 | 245.00 | 02/04/08 | 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 | --- |
| Arbee Textile Mills -Z | 10/10 | 81.00 | 08/05/99 | Not | Listed | 29/06/06 | -3.75 | --- |

| Company | FV/ML (Tk./No.) | DSE LCP | DSE LTD | CSE LCP | CSE LTD | Last AGM | EPS (Tk.) | DPS (%) |
|---|---|---|---|---|---|---|---|---|
| Chic Tex -Z | 10/500 | 2.70 | 16/01/08 | 2.50 | 15/01/08 | 30/12/04 | 0.05 | --- |
| **PHARMA & CHEM.** | | | | | | | | |
| Petro Synthetic -Z | 10/50 | 7.00 | 06/01/08 | Not | Listed | 27/09/07 | -1.00 | --- |
| **PAPER and PACKAGING** | | | | | | | | |
| Sonali Paper -Z | 10/50 | 6.90 | 23/03/08 | Not | Listed | 27/01/08 | -3.67 | --- |
| 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 | 38.75 | 24/03/08 | 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 |

*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 Companies*