Commodity prices hit record highs

AFP, *London*

Commodity prices struck new record highs this week, led by oil which surged above 116 dollars for the first time, as investors favoured raw materials, including metals, over a tumbling US dollar.

The weak US unit stimulates demand for dollar-priced commodities because they become cheaper for foreign buyers holding stronger currencies.

OIL: Prices soared to record levels once more, drawing strength from the struggling dollar and sliding energy stockpiles in key consumer the United States.

Unrest in Nigeria, Africa's biggest producer of crude, also lent support.

On Friday, the price of New York's light sweet crude hit an all-time peak of 116.10 dollars per barrel, while London's Brent oil scored a lifetime pinnacle of 113.57 dollars.

Crude oil prices crossed 116 dollars a barrel for the first time after a pipeline attack in Nigeria.

The most prominent militant group in Nigeria's southern oil-producing region said Friday it had sabotaged a major oil supply pipeline belonging to Anglo-Dutch oil group Shell.

The Movement for the Emancipation of the Niger Delta (MEND) said in a statement that it had carried out the sabotage operation late on Thursday in Rivers state.

PRECIOUS METALS: Gold prices began the week strongly, boosted by the weak dollar. But they ended lower on profit-taking.

"Further weakness in the dollar is likely to prompt additional safe haven buying, and in turn add upward pressure to gold prices," said analysts at Barclays Capital.

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.

Silver climbed to 18.18 dollars per ounce from 17.95 dollars.

On the London Platinum and Palladium Market, platinum rose to 2,026 dollars per ounce at the late fixing on Friday from 2,019 dollars a week earlier.

SUGAR: Sugar prices gained on rocketing oil futures.

"Prices are recovering in April, as stronger crude oil prices will likely strengthen ethanol demand in Brazil," said analysts at Goldman Sachs.

Sugar is used to make ethanol -- an cheaper alternative to gasoline.

By Friday on LIFFE, the price per tonne of white sugar for August delivery rose to 363 pounds from 354.90 pounds the previous week.

On NYBOT, the price of unrefined sugar for July delivery grew to 13.06 US cents per pound from 12.45 cents.

RUBBER: Rubber prices rose this week as production slowed.

"Prices are still high as supplies remain tight on the back of the wintering season," said a dealer who requested anonymity.

Wintering refers to the low-harvest season which normally lasts between February and April across major rubber producers Indonesia, Malaysia and Thailand.

DATCH BANGLA

Abul Hasanat Md Rashidul Islam, chairman of the board of directors of Dutch Bangla Bank Limited, presides over the 12th annual general meeting (AGM) of the bank in Dhaka on Thursday.

Islami Bank recommends 25pc stock dividend

The board of directors of Islami Bank Bangladesh Limited (IBBL) recommended 25 percent stock dividend, meaning one bonus share against 4 existing shares, for its shareholders for 2007 at a meeting in Dhaka on Thursday.

Professor Abu Nasser Muhammad Abduz Zaher, chairman of the bank, presided over the meeting, says a press release.

The recommendation is subject to approval at the AGM.

Dutch-Bangla Bank declares bonus share

Dutch-Bangla Bank Limited has declared bonus share @ 3.94719 shares for existing one share of Tk 100 each for its shareholders for the year 2007.

The dividend was announced at the 12th annual general meeting (AGM) of the bank held in Dhaka on Thursday under the chairmanship of Abul Hasnat Md Rashidul Islam, chairman of the bank, says a press release.

Earlier, at the 1st extraordinary general meeting (EGM) of the bank the authorised capital from Tk 400 million to Tk 1,000 million was approved. Amendments to the Memorandum and Articles of Association of the bank to effect the increase in authorised capital were also okayed.

The bank earned an operating profit of Tk 1,438.67 million in 2007 as against Tk 1,080.47 million in 2006 registering an increase of 33.15 percent. To strengthen the capital base of the bank, capital adequacy ratio was substantially increased to 11.76 percent in the year 2007 from 10.05 percent in 2006.

IBBL

Professor Abu Nasser Muhammad Abduz Zaher, chairman of Islami Bank Bangladesh Limited, presides over a meeting of the board of directors of the bank in Dhaka on Thursday.

RANGS

J Ekram Hussain, deputy managing director of Rangs Electronics Limited, inaugurates a new showroom of the company at Mohammadpur in Dhaka on Thursday. Raquibul Islam, finance director, and several other senior officials of the company were also present.

World tourism chiefs in Dubai as industry bucks economic trend

AFP, *Paris*

Global tourism leaders gather Sunday in Dubai to plot future strategy for an industry which, despite a slight downward revision of annual growth estimates, is easily bucking present economic trends.

When some 1,000 delegates gather for the World Travel and Tourism Council (WTTC) summit in the jewel of the United Arab Emirates -- a perfect symbol for the sector's transformative power -- talk will likely focus on ensuring adequate infrastructure for future growth and mitigating tourism's environmental impact.

Airlines, tour operators and hotel chains will be joined by around 40 government ministers as the WTTC -- which began as a select club in 1990 by the chiefs of Amex, Accor, British Airways and American Airlines -- comes truly of age.

WTTC projections show tourism will this year generate 5.3 trillion euros (8.4 trillion dollars) in revenue despite the revised growth projection of three percent compared to 3.9 percent in 2007.

That represents almost 10 percent of the world's gross domestic product (GDP), providing employment for 238 million people worldwide.

Weekly Currency Roundup

April 13-April 17 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 18.00-20.00 to 13.00-20.00 percent. The market eased a little 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 91D category T-Bills but was almost unchanged for all other categories auctioned on the day.

International Markets

At the beginning of the week, the dollar held within half a cent of record lows versus the euro as concerns about the US economy and fresh doubts about credit markets overshadowed support for the dollar from the Group of Seven financial leaders' strongest expression in seven years about volatility in major currencies. The euro meanwhile was boosted by the European Central Bank's continued inflation focus, which analysts reckoned would prevent it from cutting rates for a few more months. The greenback rose for a while after data showed that US producer prices climbed faster than expected in March, while a gauge of New York manufacturing activity rose in April. On Wednesday the dollar again headed towards a record low versus the euro on concerns that US bank earnings will show recurring stress on the financial sector from the credit crisis. Traders also sold the dollar before data on euro zone and US figures on consumer prices, prompting a reversal of gains made on Tuesday. On Thursday, the euro rose to a record high against the euro, hovering near a record level of $1.60, before a Federal Reserve report that may show shrinking manufacturing in the Philadelphia region, strengthening the case for US interest-rate cuts. Meanwhile traders viewed that expectations of hawkish comments from ECB Governing Council Alex Weber later in the day would be the catalyst for a euro/dollar climb to $1.60.

Commodities

Crude oil was on a rise this week and rose to record levels, rising above $113 a barrel as investors purchased futures contracts to hedge against the falling dollar after the Group of Seven failed to end the currency's slide. On Wednesday, crude oil rose to record level of $114.89 a barrel after the US Energy Department reported unexpected declines in crude inventories and refinery operating rates.

Gold climbed on speculation the dollar may weaken after the Group of Seven nations failed to stem its decline, and as higher energy costs boosted the appeal of the precious metal as a hedge against inflation. The yellow metal gained to $948.98 an ounce on Wednesday, the highest since March 28, as crude oil climbed to a record and the dollar fell on bets the Federal Reserve will cut borrowing costs. The precious metal tends to rise when energy costs go up as investors seek a hedge against accelerating consumer prices.

-Standard Chartered Bank

STOCK

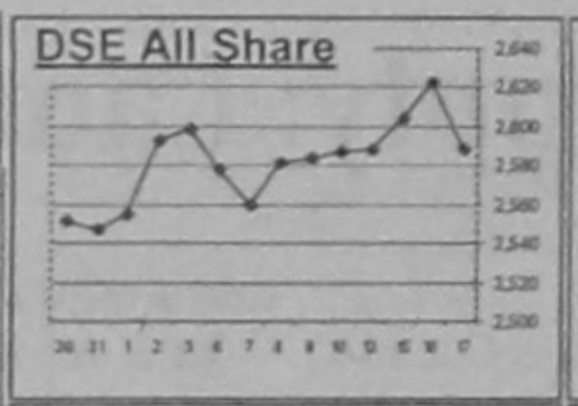
TRADED ISSUES of the WEEK April 13 - 17, 2008

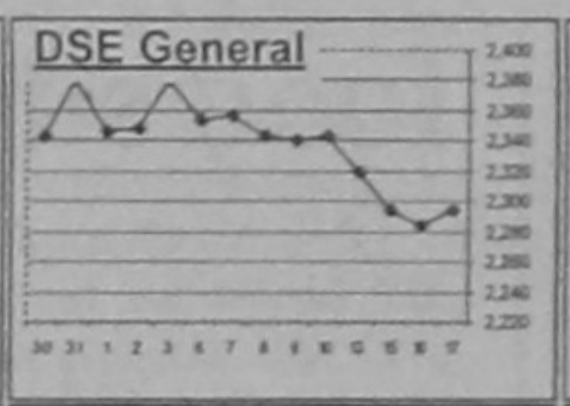
Company	FV/ML (Tk./No.)	DSE Price Closing	DSE Price Chg.(%)	DSE Price Pre.Wk.C	DSE Turnover Share	CSE Price Closing	CSE Price Chg.(%)	CSE Price Pre.WkC	CSE Turnover Share	Other Info Last AGM	EPS (Tk.)	CDPS (%
BANK												
AB Bank* - A	100/5	3591.50	0.97	3557.00	166073	3583.25	0.78	3555.50	34768	06/09/07	71.6	—
City Bank* - A	100/5	628.75	-0.79	633.75	51322	635.25	0.63	631.25	14976	04/06/07	20.2	—
IFIC Bank* - A	100/5	2918.25	-2.33	2987.75	163801	2923.50	-1.89	2979.75	30608	25/10/07	37.8	—
Islami Bank BD* - A	1000/1	5918.75	-0.97	5977.00	18473	5883.50	-0.68	5924.00	1234	31/08/07	347.	15.0
National Bank* - A	100/20	925.75	-2.24	947.00	68181	928.50	-1.85	946.00	10734	30/03/08	66.1	—
Pubali Bank* - A	100/5	889.00	-1.11	899.00	27463	882.50	-1.84	899.00	10350	31/03/07	40.2	—
UCBL * - Z	100/5	4696.25	10.68	4243.25	59605	4679.00	8.68	4305.25	9593	31/01/08	252.	—
Uttara Bank * - A	100/5	3115.50	-45.70	5737.50	82108	3104.25	-45.06	5650.00	2580	30/04/07	62.2	20.0
IDLC Finance * -A	100/20	1685.00	5.53	1596.75	90902	1692.50	5.78	1600.00	12251	30/03/08	100.	15.0
Eastern Bank * - A	100/20	1276.25	-1.56	1296.50	79800	1292.00	0.68	1283.25	9200	12/06/07	49.5	20.0
United Leasing * - A	100/20	822.50	34.18	613.00	178667	—	Not	Listed	—	25/03/08	62.5	20.0
Uttara Finance * -A	100/50	707.75	1.54	697.00	137410	708.50	1.87	695.50	15732	25/04/07	70.3	10.0
Al Arafa Islami Bank*-A	100/50	392.75	3.90	378.00	77054	386.00	3.76	372.00	11350	13/05/07	40.7	—
Prime Bank Ltd.*-A	100/50	664.50	-1.96	677.75	65534	662.00	-2.36	678.00	4105	30/03/08	49.2	10.0
Southeast Bank*-A	100/50	436.25	-0.51	438.50	123120	434.25	-1.19	439.50	8176	28/04/08	44.8	15.0
Dhaka Bank * -A	100/50	476.00	0.00	476.00	25120	478.00	0.37	476.25	4284	21/04/08	36.3	—
N C C Bank * -A	100/50	361.00	0.77	358.25	158724	360.75	0.21	360.00	16841	29/04/07	35.4	10.0
Social Invest. Bank*-Z	100/50	346.00	3.05	335.75	218900	348.00	4.04	334.50	20250	10/09/07	5.15	—
Dutch Bangla Bank*- A	100/50	3934.75	-9.36	4341.00	8359	4224.00	-8.17	4600.00	400	30/04/07	179.	25.0
Midas Financing*-A	100/50	364.75	4.51	349.00	116496	379.00	6.61	355.50	2305	13/12/07	17.6	5.00
Mutual Trust Bank*-A	100/50	566.50	2.44	553.00	85736	566.50	3.61	546.75	10550	17/05/07	47.9	20.0
First Lease - A	100/50	353.75	6.15	333.25	65150	351.00	4.00	337.50	5200	06/04/08	49.1	—
Standard Bank *-A	100/50	292.75	-2.90	301.50	195362	293.00	-1.92	298.75	78362	29/04/07	17.8	—
One Bank *-A	100/50	564.50	5.32	536.00	167839	562.50	4.70	537.25	26510	29/04/07	33.3	10.0
Bank Asia *-A	100/50	514.50	1.33	507.75	36062	514.50	1.18	508.50	1771	30/04/07	34.1	—
Mercantile Bank *-A	100/50	312.25	0.40	311.00	56493	315.00	0.00	315.00	1662	30/03/08	30.0	—
Export Import Bank*-A	100/50	408.75	6.45	384.00	249970	408.75	6.24	384.75	68361	03/06/07	36.1	20.0
People's Leasing*-A	100/50	407.25	6.61	382.00	246427	405.75	6.64	380.50	14371	23/06/07	33.2	—
Prime Finance*-A	100/50	668.75	-23.22	871.00	116644	670.00	-20.14	839.00	9200	29/04/07	30.9	20.0
Premier Leasing*-A	100/50	219.25	6.82	205.25	216101	217.50	8.75	200.00	35275	28/05/07	19.8	15.0
Islamic Finance*-A	100/50	261.00	7.85	242.00	271161	260.25	7.88	241.25	42070	07/06/07	18.1	12.5
Jamuna Bank *-A	100/50	316.50	-1.63	321.75	105084	318.25	-1.47	323.00	10280	09/09/07	20.6	—
LankaBangla Finance* -A	10/500	127.20	1.11	125.80	1805500	128.00	2.24	125.20	235500	28/05/07	1.91	10.0
B I F C* -A	100/50	281.75	6.82	263.75	219893	285.50	8.76	262.50	23400	21/05/07	20.6	10.0
I P D C* -A	100/50	335.50	4.60	320.75	146954	332.25	3.02	322.50	32450	22/05/07	25.0	10.0
Brac Bank* -A	100/50	1031.00	2.43	1006.50	140412	1022.50	0.20	1020.50	17650	24/04/08	46.8	—
Shahjalal Islami Bank* -Z	100/50	289.25	-1.20	292.75	209000	293.00	0.17	292.50	42861	—	24.7	—
Premier Bank* -N	100/50	272.00	0.55	270.50	150000	272.25	0.55	270.75	45000	—	20.7	—
Union Capital Ltd* -N	10/500	85.40	9.21	78.20	3030500	84.60	8.88	77.70	290500	—	1.38	—
BD Finance*-N	100/50	296.25	-0.67	298.25	73200	296.50	-3.10	306.00	10350	20/04/08	28.3	5.00
Intl. Leasing*-N	100/50	837.50	-4.12	873.50	100300	821.00	-5.55	869.25	5800	—	44.2	—
Phoenix Finance*-N	100/50	440.75	5.19	419.00	233196	402.00	-3.42	416.25	19400	—	23.4	—
Trust Bank*-N	100/50	540.25	-6.41	577.25	123612	532.00	-5.00	560.00	29000	—	22.5	—
Fidelity Assets*-N	100/50	302.00	5.87	285.25	253400	302.25	5.96	285.25	121350	—	3.77	—

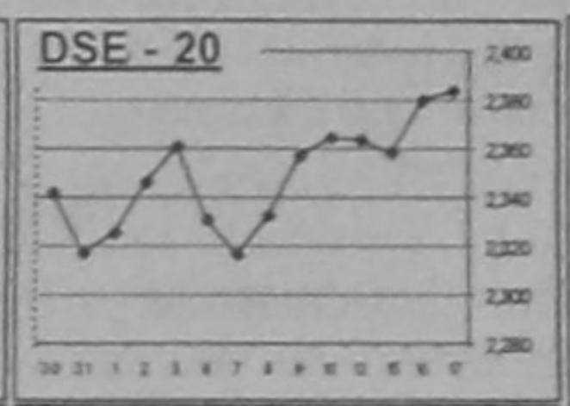
Market Highlights
Week April 13 - 17, 08

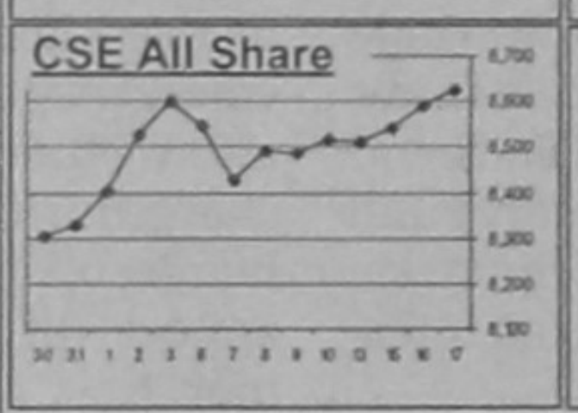
DSE All Share Index : 2588.84244 (+) 0.08%
DSE General Index : 3071.11338 (-) 0.14%
DSE - 20 Index : 2383.50074 (+) 0.79%
CSE All Share Index: 8627.40690 (+) 1.33%
CSE - 30 Index : 7556.29040 (+) 1.56%
CSE Selected Index : 5585.65370 (+) 1.30%

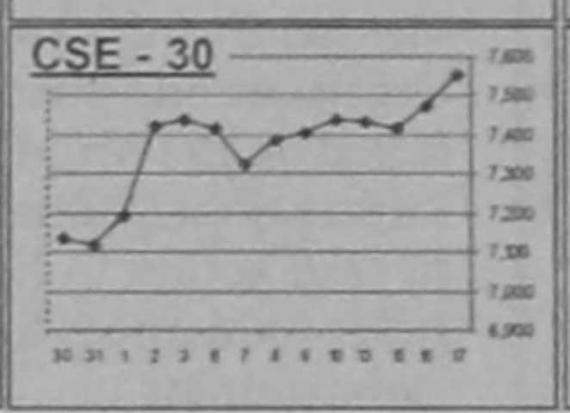
Indicators	DSE	CSE
Total Turnover (Taka)	14,995,551,734.30	2,139,697,067.50
Total Turnover (Volume)	132,090,299	24,480,258
Number of Contract	342,587	61,849
Total Traded Issues	261	186
No. of Issue Gain (Avg. Price Basis)	181	127
No. of Issue Loss (Avg. Price Basis)	79	56
No. of Unchanged Issue (Avg. P. Basis)	1	3
Market Cap. (Taka)	748,516,701,579	724,688,441,731
Market Cap. (US$)	10,927,251,118	10,579,393,310
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.	2,145,265,913	414,612,267
Total Issued Capital	107,391,859,850	104,025,603,980
Price Earning Ratio	24.86	24.70
Earning Per Share (%)	32.23	31.97

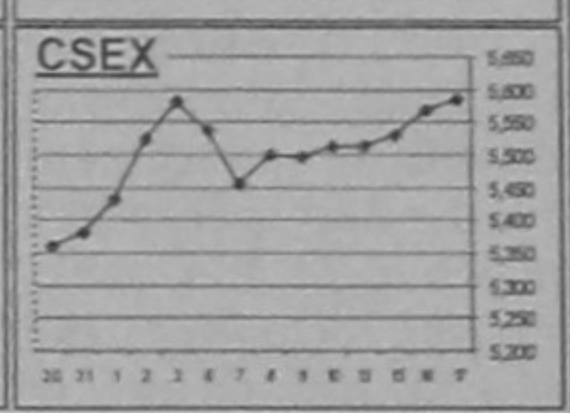

DSE All Share

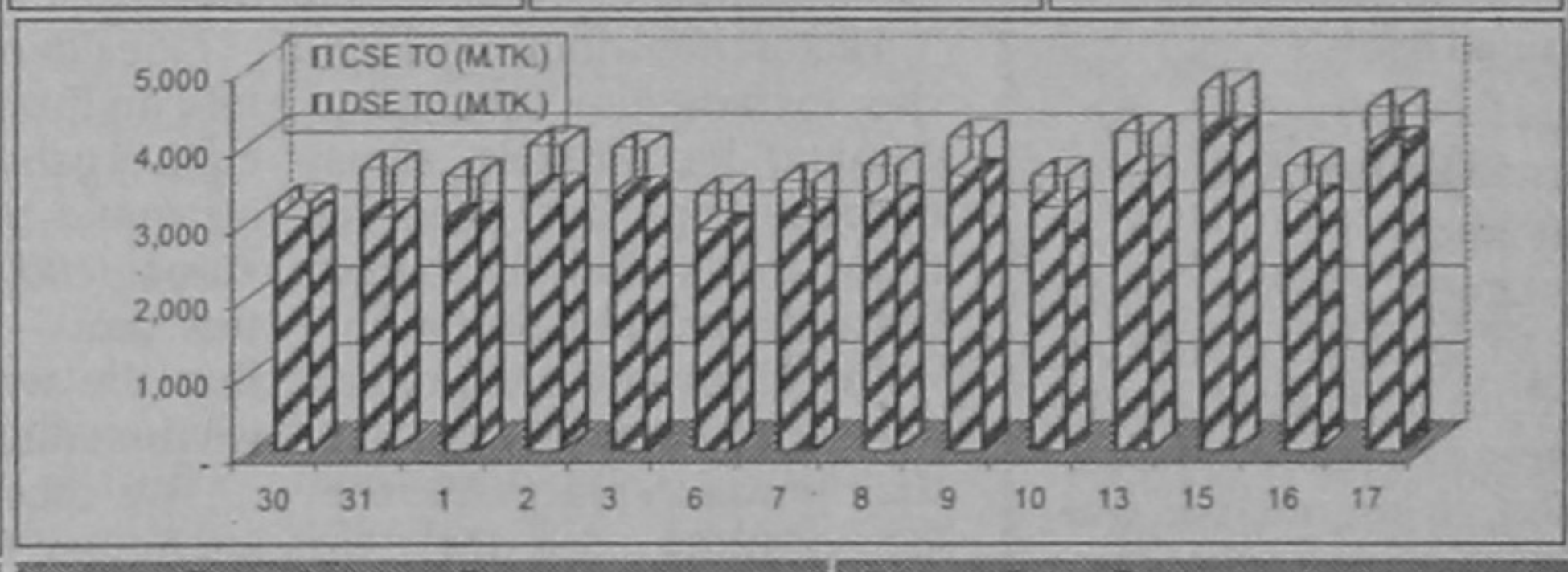

DSE General


DSE - 20


CSE All Share


CSE - 30


CSEX



DSE & CSE Index and Turnover

Turnover Leaders

Company	Turnover (Vol.)	Turnover (M.Tk.)	Turnover (%) T	C Avg. Price
AIMS First * -A	46,257,500	6,138.37	4.07	13.27
AB Bank * - A	166,073	5,945.30	3.94	3,579.93
Square Pharma* -A	110,461	5,040.20	3.34	4,562.88
IFIC Bank* - A	163,801	4,789.75	3.18	2,924.13
Jamuna Oil* -N	1,703,100	4,727.29	3.13	277.57
Apex Adelchi Footwear* -A	95,100	4,382.02	2.91	4,607.80
Keya Cosmetics Ltd* -A	5,166,948	3,848.66	2.55	74.49
ACI Limited**- A	1,380,750	3,845.66	2.55	278.52
Beximco Pharma* -A	4,276,429	3,753.42	2.49	87.77
Meghna Petroleum* -N	1,352,400	3,673.93	2.44	271.66
AB Bank * - A	34,768	1,245.87	5.76	3,583.39
Meghna Petroleum* -N	443,100	1,200.00	5.55	270.82
Beximco Pharma* -A	1,284,200	1,124.96	5.20	87.60
Jamuna Oil* -N	327,400	903.13	4.18	275.85
IFIC Bank* - A	30,608	897.04	4.15	2,930.74
AIMS First * -A	6,710,000	890.42	4.12	13.27
Square Pharma* -A	14,581	666.31	3.08	4,569.73
UCBL * - Z	9,593	445.49	2.06	4,643.95
ACI Limited**- A	152,870	425.48	1.97	278.33
Apex Tannery Ltd* -A	51,005	424.84	1.97	832.93

Capital Gainers

Company	Price Chn. (%) Close	Price Chn. (%) Avg.	Close Price	Turnover M.Tk
Apex Adelchi Footwear* -A	35.38	36.77	4,617.00	438.202
United Leasing * - A	34.18	32.82	822.50	145.265
Legacy Footwear -Z	33.67	42.20	13.10	13.186
Anlima Yarn -Z	29.91	29.82	76.00	1.584
Bangladesh Welding -Z	27.72	23.55	25.80	19.023
Bangladesh Lamps *-A	26.05	21.89	1,247.25	60.035
Fu-Wang Food -B	24.38	24.69	25.00	116.280
Beach Hatchery -Z	24.07	29.87	6.70	5.677
Rangpur Foundry* -A	24.01	23.53	56.30	72.703
Modern Dyeing -B	23.28	23.21	107.25	0.041
Apex Adelchi Footwear* -A	35.64	36.93	4,583.25	14.014
Phoenix Insurance* -A	31.23	31.23	500.00	0.050
Legacy Footwear -Z	30.00	38.81	13.00	2.979
Bangladesh Welding -Z	26.87	23.94	25.50	10.162
Fu-Wang Food -B	26.00	26.94	25.20	27.2895
Prime Insurance* -Z	25.39	25.39	200.00	0.270
Bangladesh Lamps *-A	24.62	22.07	1,222.50	1.891
3rd ICB M F*-A	24.25	24.23	2,210.00	0.077
Miracle Industries -A	23.30	22.73	38.10	5.397
Rangpur Foundry* -A	22.03	23.75	56.50	15.579

Capital Losers

Company	Price Chn. (%) Close	Price Chn. (%) Avg.	Close Price	Turnover M.Tk
Uttara Bank * - A	-45.70	-44.86	3,115.50	259.538
Prime Finance*-A	-23.22	-20.32	668.75	79.739
Rahman Chemical -Z	-13.88	-13.91	91.50	0.1008
Stylecraft -A	-12.32	-12.46	1,830.25	1.2792
Wata Chemicals -Z	-12.05	-12.05	197.00	0.1024
Monno Stafllers -A	-10.61	-10.61	681.00	0.159
Alpha Tobacco -Z	-9.68	-9.68	14.00	0.029
Dutch Bangla Bank*- A	-9.36	-8.38	3,934.75	33.183
Aramit Cement -*Z	-9.31	-9.27	243.50	0.110
Padma Printers -Z	-8.51	-10.23	4.30	0.0099
Uttara Bank * - A	-45.06	-44.74	3,104.25	8.0530
Sajib Knitwear -Z	-20.93	-20.93	34.00	0.003
Prime Finance*-A	-20.14	-16.57	670.00	6.3167
Aramit Cement -*Z	-17.72	-18.82	234.50	0.2898
BSC -A	-17.50	-17.5	2,800.00	0.015
Progressive Life Ins.*-Z	-12.43	-12.43	1,092.00	0.055
Pragati Life Insu.* -A	-11.25	-10.75	1,775.00	0.803
Mona Food Ind. -Z	-11.41	-11.65	28.00	0.020
BCIL - Z	-9.09	-9.09	50.00	0.002
Dutch Bangla Bank*- A	-8.17	-5.85	4,224.00	1.6896

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	—
BD. Plantation -A	100/5	1320.00	09/04/08	Not	Listed	26/12/07	51.64	14.0
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								
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	—
Quasem Textile -Z	10/500	4.80	10/04/08	Not	Listed	26/05/05	-1.29	—
Arbee Textile Mills -Z	10/10	81.00	08/05/99	Not	Listed	29/06/06	-3.75	—
Chic Tex -Z	10/500	2.70	16/01/08	2.50	15/01/08	30/12/04	0.05	—
PHARMA & CHEM.								
JMI-Bangla Co. Ltd.	100/50	Not	Listed	50.00	07/04/08	—	—	—
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*

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