

Asian stocks close mostly up

AFP, Hong Kong

Asian stocks closed mostly up Tuesday, helped by an easing in oil prices from record levels, but the Chinese market slipped back in the wake of the deadly earthquake in Sichuan province.

Japanese shares jumped more than 1.5 percent amid a generally upbeat mood across Asia following a rally of about one percent on Wall Street on Monday.

Hong Kong and Taiwan both rose nearly two percent, while South Korea and Singapore posted gains of roughly one percent. Indonesia led the smaller bourses, rising 1.7 percent.

But the Chinese stock market fell back 1.84 percent following Monday's powerful 7.9-magnitude quake, which so far has killed around 12,000 people.

The tremor was the country's biggest quake for a generation. Experts warned it could drive up food prices in China even more and set back efforts to tame inflation.

Some Japanese companies had to suspend operations in the affected area. But other

regional stocks, such as cement firms, surged on expectations of rising demand for reconstruction work.

Australian shares also fell back Tuesday as investors turned cautious ahead of the Labor government's budget statement. They were joined in the red by Indian stocks.

The positive overall Asian market performance came after oil prices eased from record highs to around 123 dollars per barrel. The high oil price has raised fears of slowing economic growth.

TOKYO: Japanese share prices soared 1.53 percent, lifted by gains on Wall Street, a drop in crude oil prices and solid earnings results from high-tech companies, dealers said.

The benchmark Nikkei-225 index rose 210.37 points to close at 13,953.73.

HONG KONG: Hong Kong share prices closed up 1.95 percent, dealers said. The Hang Seng index closed up 489.60 points at 25,552.77. Turnover was 80.84 billion Hong Kong dollars (10.36 US dollars).

SHANGHAI: Chinese share prices closed down 1.84 per-

cent, dealers said. The benchmark Shanghai Composite Index, which covers A and B shares, closed down 66.74 points at 3,560.24 on turnover of 122.7 billion yuan (17.5 billion dollars).

SEOUL: South Korean shares closed 1.1 percent higher, dealers said. The KOSPI index finished up 19.10 points at 1,842.80. Volume was 5.6 trillion won (US\$5.37 billion).

SINGAPORE: Singapore share prices closed up 0.73 percent, dealers said. The blue chip Straits Times Index rose 23.26 points to 3,203.42 on volume of 1.30 billion shares worth 1.52 billion Singapore dollars (1.12 billion US).

BANGKOK: Thai share prices closed 0.38 percent lower, dealers said. The Stock Exchange of Thailand (SET) composite index fell 3.21 points to close at 839.01, while the blue-chip SET 50 index lost 3.23 points to 604.95.

MUMBAI: Indian share prices closed 0.64 percent down, dealers said. The benchmark Mumbai 30-share Sensex fell 108.04 points to 16,752.86.

Paper Rhyme, Igloo Sugar sign deal

Marketing communication company Paper Rhyme recently signed an agreement with Abdul Monem Sugar Refinery Ltd. Under this agreement, Paper Rhyme will look after the total marketing communication plan and activities for Igloo sugar.

The agreement was signed by Golam Faruque Babu, partner and creative head of Paper Rhyme, and Kamrul Hasan, head of marketing Igloo, says a press release.

At the agreement signing ceremony, Paper Rhyme CEO AZM Saifuddin, Igloo Assistant Brand Manager Hasan Mahmud and Igloo Personnel and Admin Manager Ismail Mian were also present.

Radio Today celebrates 2nd anniversary

Radio Today FM 89.6 celebrated its 2nd founding anniversary on Thursday in Dhaka.

A special programme was organised to mark the anniversary of the private radio station at its Banani office, says a press release.

Director of Radio Today Mushfika Haque, Managing Director Md Rafiqul Haque, officials and employees, among others, were present on the occasion.

To mark the anniversary, Radio Today broadcast special programmes on the day.

With 131 employees the radio station broadcasts programmes in Dhaka and Chittagong.



Officials of Paper Rhyme and Abdul Monem Sugar Refinery are seen at an agreement signing ceremony recently in Dhaka. Under the deal, Paper Rhyme will look after the total marketing communication plan and activities for Igloo sugar.



M Tajul Islam, executive chairman of Fareast Islami Life Insurance Company Ltd, hands over certificate to a trainee at the closing ceremony of a short-term training course, organized by the Training and Research Academy of the company, in Dhaka recently.

Currency

Following is Tuesday's (May 13, 2008) forex trading statement by Standard Chartered Bank

Table with 4 columns: Major currency exchange rates, Exchange rate of some currencies, Per USD, BDT per Currency. Rows include US dollar, Euro, Pound, Australian dollar, Swiss franc, Swedish krona, Canadian dollar, Hong Kong dollar, Singapore dollar, UAE dirham, Saudi riyal, Kuwaiti dinar.

Local Market FX: Local inter-bank FX market was active on Tuesday. Liquidity improved slightly and the BDT remained almost unchanged against the USD. There was ample supply in the inter-bank market.

Money Market: Money market was active on Tuesday. The call money market tightened a little and most deals ranged between 15.00 and 20.00 percent similar to that of the previous working day.

International Market: The dollar firmed against a basket of currencies but gains were contained by the risk that US retail sales data due later on Tuesday may cloud expectations for a pause in the US rate cut cycle.



Syed Anisul Huq, President and Managing Director of Bank Asia, hands over a key of a microbus to Mili Rahman, wife of Birshreshtha Motiur Rahman and Director of Birshreshtha Motiur Rahman Foundation in the premises of the bank's Scotia Branch at Kawan Bazar on Monday. The foundation will use the microbus for running its mobile hospital. High officials of the bank and the foundation and civil society members are also seen.

STOCK MARKET

TRADED ISSUES May 13, 2008

Table with 10 columns: Company, FY/ML (Tk./No), Price (Tk./No), Turnover Share, Last AGM, EPS, COFS, Divs, Price (Tk./No), Turnover Share, Last AGM, EPS, COFS, Divs. Rows include Bank, Insurance, and other financial institutions.

TRADED ISSUES May 13, 2008

Table with 10 columns: Company, FY/ML (Tk./No), Price (Tk./No), Turnover Share, Last AGM, EPS, COFS, Divs, Price (Tk./No), Turnover Share, Last AGM, EPS, COFS, Divs. Rows include various companies and their stock performance.

Turnover Leaders

Table with 5 columns: Company, FY/ML (Tk./No), Price (Tk./No), Turnover Share, Last AGM, EPS, COFS, Divs. Rows include Square Pharma, AB Bank, and other companies.

Non Traded Issues

Table with 5 columns: Company, FY/ML (Tk./No), Price (Tk./No), Turnover Share, Last AGM, EPS, COFS, Divs. Rows include various companies and their non-traded issues.

Market Highlights

Table with 5 columns: Company, FY/ML (Tk./No), Price (Tk./No), Turnover Share, Last AGM, EPS, COFS, Divs. Rows include various market indicators and company performance.

News from Trade Servers

Table with 5 columns: Company, FY/ML (Tk./No), Price (Tk./No), Turnover Share, Last AGM, EPS, COFS, Divs. Rows include various news items and company updates.