

# Asian stocks close mostly down

AFP, Hong Kong

Asian stocks closed mostly down Thursday as crude oil rocketed past 135 dollars per barrel for the first time, stoking concerns that rising prices will hit consumers and squeeze business profits.

The Hong Kong, Chinese and Indian bourses led the decliners, sliding more than 1.5 percent, as fears grew that already high inflation in Asia could worsen, leading to slower economic growth and further share price falls.

Singapore closed down a little more than one percent, while South Korea ended 0.7 percent lower. But Japan recovered after tumbling into the red early on to close up 0.37 percent, while Taiwan ended flat.

Investors fear surging fuel and food costs will bleed cash from consumers' wallets and force some countries to hike interest rates in a bid to tame inflation by slowing economic growth.

They also worry about the impact on Asia of the ailing US economy, which is battling a

slowdown after a house price downturn and default crisis among subprime -- or riskier -- mortgages.

Some of Asia's smaller bourses also suffered, with the markets in the Philippines and Thailand dropping more than one percent, while Malaysia fell 0.3 percent. But Indonesia managed to rise 0.4 percent.

Wall Street sank more than 1.7 percent Wednesday due to the feverish rise of black gold, with the US central bank cutting its 2008 economic growth forecast to 0.3-1.2 percent, from 1.3-2.0 percent, citing oil prices as a factor.

Crude oil continued its astonishing rise Thursday, smashing past 135 dollars in Asian trade after unexpected drops in US crude and gasoline stocks.

Official data Thursday also showed Japan's trade surplus tumbled more than 45 percent in April, partly due to the rising cost of energy imports, although falling exports to the slowing US economy also took some of the blame.

TOKYO: Japanese share prices closed in positive territory as bargain hunters emerged a day after heavy losses, encouraged by a more stable yen, dealers said.

The benchmark Nikkei-225 index gained 52.16 points or 0.37 percent to end at 13,978.46.

HONG KONG: Hong Kong share prices closed down 1.64 percent, dealers said. The Hang Seng index closed down 417.17 points at 25,043.12.

SHANGHAI: Chinese share prices closed down 1.65 percent, dealers said. The benchmark Shanghai Composite Index, which covers A and B shares, closed down 58.56 points at 3,485.63 on turnover of 93.89 billion yuan (13.4 billion dollars).

SEOUL: South Korean shares closed 0.7 percent lower, dealers said. The KOSPI index ended down 12.09 points at 1,835.42. Volume was 5.56 trillion won (5.32 billion dollars).

SINGAPORE: Singapore share prices closed 1.1 percent lower, dealers said. The blue-chip Straits Times Index fell 36.04 points to 3,160.86 on volume of 1.80 billion shares

worth 1.94 billion Singapore dollars (US\$1.44 billion).

KUALA LUMPUR: Malaysian share prices closed 0.3 percent lower, dealers said. The Kuala Lumpur Composite Index declined 3.63 points to 1,277.57.

BANGKOK: Thai share prices closed 1.09 percent lower, dealers said. The Stock Exchange of Thailand (SET) composite index dropped 9.65 points to close at 874.54 and the blue-chip SET 50 index fell 8.99 points to 632.95.

JAKARTA: Indonesian share prices closed 0.4 percent higher, dealers said. The Jakarta Composite Index closed up 9.24 points at 2,503.95.

MANILA: Philippine share prices closed 1.2 percent lower, dealers said. The composite index fell 33.87 points to 2,838.58. The all-share index was down 17.50 points at 1,752.87.

MUMBAI: Indian share prices closed 1.95 percent lower, dealers said. The benchmark Mumbai 30-share SENSEX fell 336.05 points to 16,907.11.



Summit Alliance Port Ltd (SAPL) signed an agreement with Kuehne+Nagel Ltd (K+N) recently. Under the contract, SAPL will provide K+N with a 50,000 sq ft custom bonded warehouse for its cargo consolidation and export activities. Yasser Rizvi, DMD of SAPL, and Rafi Omar, MD of K+N, are among others, were present.



National Credit and Commerce Bank Ltd recently celebrated its 15th founding anniversary in Dhaka. Tofazzal Hossain, chairman of the bank, is cutting a cake to mark the occasion.

## Currency

Following is Thursday's (May 22, 2008) forex trading statement by Standard Chartered Bank

Major currency exchange rates	BC Sell	TT Buy	Exchange rate of some currencies	Per USD	BDT per Currency
US dollar	69.10	68.10	Indian rupee	42.47	1.62
Euro	110.56	105.96	Pak rupee	69.31	0.99
Pound	137.85	132.70	Lankan rupee	107.71	0.64
Australian dollar	67.94	64.22	Thai baht	31.87	2.15
Japanese yen	0.69	0.66	Malaysian ringgit	3.21	21.35
Swiss franc	68.73	64.61	USD forward rate against BDT		
Swedish kroner	12.55	10.99	Buy	Sell	
Canadian dollar	71.65	68.39	Hong Kong dollar	8.88	8.71
Hong Kong dollar	8.88	8.71	Singapore dollar	52.18	49.97
Singapore dollar	52.18	49.97	UAE dirham	18.97	18.31
UAE dirham	18.97	18.31	Saudi riyal	18.57	18.01
Saudi riyal	18.57	18.01	Danish kroner	15.43	13.69
Danish kroner	15.43	13.69	Kuwaiti dinar	256.59	250.89
Kuwaiti dinar	256.59	250.89		69.72	71.19

Local Market FX: Local inter-bank FX market was active on Thursday. The market was stable with steady demand of dollar and the BDT remained almost unchanged against the USD.

Money Market: Money market was active on Thursday. The call money market eased a little and most deals ranged between 8.00 and 10.00 percent on the previous working day.

International Market: The euro rose above \$1.58 for the first time in a month on Thursday after a cut in Federal Reserve's 2008 growth forecast and crude oil's surge to fresh record highs stirred fears about the health of the US economy. In its April meeting minutes, the Fed also lifted its inflation forecast and suggested it had finished cutting rates after cutting them to 2 percent last month. Oil jumped over the \$135 a barrel mark.

## Dollar finds firmer footing in Asia

AFP, Tokyo

The dollar steadied against the yen in late Asian trade on Thursday, clawing back early losses as traders found little incentive to keep buying the Japanese currency, dealers said.

The dollar was at 103.01 yen in Tokyo afternoon trade, almost unchanged from 103.02 late Wednesday in New York, after coming off early lows.

The euro slipped to 1.5776 dollars from 1.5789 and to 162.53 yen after 162.71.



Sohail RK Hussain, DMD (Business) of The City Bank Ltd, and Selim A Choudhury, MD of G4S Security Services Bangladesh (P) Ltd, exchange documents after signing an agreement recently. Under the deal, Group 4 Securix will provide complete cash services solutions to the City Bank customers. Senior officials from both the sides were present on the occasion.

## STOCK

### TRADED ISSUES May 22, 2008

Company	FV/ML (Tk./No.)	Price (Tk.)	Change (%)	Turnover (Tk.)	Share	Company	FV/ML (Tk./No.)	Price (Tk.)	Change (%)	Turnover (Tk.)	Share
<b>BANK</b>						<b>Other Info</b>					
AB Bank*-A	100/5	3785.50	-1.00	13726.00	48817	3771.00	-1.44	3776.25	9480	06/09/07	71.6
City Bank*-A	100/5	618.25	-2.57	607.75	15759	620.00	-3.03	601.75	5445	04/06/07	20.2
IFIC Bank*-A	100/5	1040.00	0.34	1399.25	33032	1041.75	-0.11	1041.25	4280	28/05/08	71.9
Islami Bank BD*-A	1000/1	588.00	0.19	5776.75	4844	584.50	-1.59	573.00	475	31/03/07	47.15
National Bank*-A	100/20	916.50	0.97	901.75	2431	916.50	0.00	916.50	1460	30/03/08	69.18
Tatabank Bank*-A	100/5	837.25	-0.24	839.25	6332	836.50	-0.54	841.00	1630	31/03/07	40.2
UCBL*-A	100/5	672.50	-0.21	674.75	17431	665.00	-0.30	667.50	2665	31/08/08	52.2
United Bank*-A	100/5	2742.75	0.51	2728.75	15499	2738.50	-0.04	2739.50	1320	15/05/08	21.2
UJF Finance*-A	100/20	260.75	-4.17	255.75	2634	261.50	-0.19	271.50	3383	30/07/08	90.15
UJF Finance*-A	100/20	822.25	0.59	847.25	4725	849.25	-2.13	831.50	540	25/05/08	20.1
UJF Finance*-A	100/20	975.25	0.67	969.75	29061	975.25	0.00	975.25	200	25/03/08	62.5
UJF Finance*-A	100/20	760.75	0.90	754.00	26198	752.50	-0.14	744.50	1200	16/04/08	81.8
UJF Finance*-A	100/20	391.25	0.51	389.25	10080	384.25	-0.07	384.50	1390	13/05/07	40.7
Prime Bank Ltd*-A	100/50	643.50	3.57	128.90	62356	650.00	-2.56	633.75	454	30/03/08	49.2
Southeast Bank*-A	100/50	420.25	1.69	413.25	24289	417.00	-2.27	407.75	1813	28/04/08	48.8
Dhaka Bank*-A	100/50	454.25	1.85	445.75	6741	451.50	-1.80	443.50	2295	21/04/08	36.3
NCC Bank*-A	100/50	354.00	3.05	344.00	79913	354.00	-0.33	344.75	11446	29/04/08	38.5
Social Invest Bank*-Z	100/50	320.00	0.55	318.25	22200	320.00	0.00	320.00	100	10/09/07	57.9
Dutch Bangla Bank*-Z	100/50	378.00	1.10	372.25	8058	382.25	-7.31	356.25	740	17/04/08	41.9
Midas Finance*-A	100/50	369.75	0.00	369.75	13831	373.00	-2.86	364.00	150	13/12/07	17.6
Mutual Trust Bank*-A	100/50	419.25	2.88	407.25	35137	413.25	-1.23	402.25	3055	17/05/07	47.9
First Leas*-A	100/50	289.25	1.22	286.00	48720	286.50	-0.14	286.75	7172	29/04/07	17.3
Standard Bank*-A	100/50	492.25	4.18	472.50	42540	491.50	-3.09	476.75	6950	29/04/07	33.3
One Bank*-A	100/50	419.25	0.55	409.00	36540	400.00	-0.63	397.50	450	01/06/08	37.8
Mercentile Bank*-A	100/50	312.25	0.55	309.00	9661	312.50	-0.08	309.00	270	30/03/07	36.2
Export Import Bank*-A	100/50	399.25	4.45	391.00	72761	392.50	-0.45	390.75	2270	03/06/07	36.2
People's Leasing*-A	100/50	512.25	1.55	480.00	90513	511.00	-0.90	494.25	11330	23/06/07	33.2
Prime Finance*-A	100/50	1000.25	0.35	996.75	29970	1005.00	-2.70	990.75	9457	30/04/08	40.7
Primer Leasings*-A	100/50	223.50	0.28	223.25	16660	223.50	0.00	223.25	3350	20/03/07	17.0
Islamic Finance*-A	100/50	203.50	0.29	203.25	9169	203.50	0.00	203.25	9200	07/06/07	18.1
Jamuna Bank*-A	100/50	209.25	4.27	203.25	14320	204.50	-3.09	202.00	4000	09/09/07	20.6
Lanka Bangla Finance*-A	10/500	158.80	0.72	153.10	59100	158.00	-0.34	152.90	4100	22/05/07	19.1
BFC*-A	100/50	230.25	0.58	228.25	16660	230.25	0.00	228.25	16660	22/05/07	19.1
FIDC*-A	100/50	212.50	0.55	209.00	62556	212.50	0.00	209.00	62556	22/05/07	19.1
Brac Bank*-A	100/50	126.75	0.47	125.50	13920	125.50	0.00	125.50	22490	24/04/08	46.8
Shahjalil Islami Bank*-A	100/50	100.00	1.15	97.75	33530	100.00	0.00	97.75	33530	24/04/08	46.8
Primer Bank*-A	100/50	230.25	0.58	228.25	16660	230.25	0.00	228.25	16660	22/05/07	19.1
United Capital Ltd*-N	100/50	310.00	0.40	311.75	18500	310.25	-0.08	307.75	1750	20/04/08	28.3
FD Finance*-N	100/50	970.75	1.38	958.00	20400	954.00	-0.66	962.25	750	20/04/08	28.3
One Bank*-A	100/50	419.25	0.55	409.00	36540	400.00	-0.63	397.50	450	01/06/08	37.8
Phenias Finance*-N	100/50	419.25	1.89	423.75	18650	421.50	-1.08	417.00	600	03/06/08	18.4
Trust Bank*-N	100/50	151.25	1.54	148.90	9350	151.25	0.00	148.90	9350	03/06/08	18.4
Fidelity Assets*-N	100/50	256.00	0.29	255.25	11810	255.00	-0.48	256.50	4700	3/7/07	3.77
Delta BIC HFCL*-N	100/50	135.25	-0.81	136.25	31350	135.00	-0.47	137.50	350	4/9/07	4.97
<b>INVESTMENT</b>											
ICB	100/5	4744.50	-2.33	4652.50	900	4787.50	Not Traded			30/10/07	60.4
1st ICB MF*-A	100/5	949.75	-0.17	939.25	15	950.00	Not Traded			15/09/07	20.1
2nd ICB MF*-A	100/5	447.00	-0.07	440.75	167	442.00	Not Traded			15/08/07	16.2
3rd ICB MF*-A	100/5	2196.00	-2.54	2133.25	60	2200.00	2.53	2243.25	5	15/08/07	69.1
4th ICB MF*-A	100/5	213.75	-1.10	212.25	9500	213.75	0.00	212.25	2250	15/08/07	19.1
5th ICB MF*-A	100/5	134.25	-1.18	133.50	5640	134.25	-0.02	134.00	380	15/08/07	20.2
6th ICB MF*-A	100/5	218.00	-0.07	216.50	2868	218.00	0.00	216.50	1800	15/08/07	21.3
7th ICB MF*-A	100/5	137.50	-1.83	135.25	9500	137.50	0.00	135.25	9500	15/08/07	21.3
8th ICB MF*-A	100/5	137.50	-1.83	135.25	9500	137.50	0.00	135.25	9500	15/08/07	21.3
1st ISBS MF*-A	100/50	151.25	1.54	148.90	9350	151.25	0.00	148.90	9350	03/06/08	18.4
ADMS Firm*-A	12/500	150.3	1.69	147.25	10912950	150.3	0.00	147.25	10912950	09/10/07	0.36
ICBAMC Ltd MF*-A	100/50	765.75									