

Sri Lanka's  
bourse set to  
have first IPO  
in two years

AFP, Colombo  
The stock exchange in war-battered Sri Lanka is set to have its first public offering in two years, officials said on Thursday.

Janashakti Insurance Co Ltd., a family-controlled local firm, plans to raise up to 400 million rupees (3.7 million dollars) by issuing as many as 33 million shares priced at 12 rupees, officials said.

"Janashakti's application has been approved and the issue opens for sale on June 16," Tushara Jayaratne, the Colombo Stock Exchange's market development manager, told AFP.

"The insurance company is the first new IPO (initial public offering) for two years," Jayaratne said.

Sri Lankan companies have since shied away from making IPOs due to weak market conditions amid an escalation in a decades-old civil war pitting Tamil Tiger rebels against the Sri Lankan military.

Stocks show  
upward  
trend

STAR BUSINESS REPORT

Dhaka stocks ended the week yesterday showing upward trend with the price indices closing higher.

The DSE General Index rose by 15.55 points, or 0.49 percent, finishing the last trading day of the week at 3154.19 points.

The DSE All Share Price Index also increased by 10.74 points, or 0.4 percent, closing at 2674.81 points.

The gainers dominated the losers. Of the issues traded, 133 advanced, 103 declined and six remained unchanged.

A total of 2,81,67,307 shares worth Tk 446.32 crore changed hands on the premier bourse.

Yesterday the market started with upward trend and in the first 15 minutes the benchmark index

gained 18 points. Then the market started falling and in the next 20 minutes the index lost around eight points. During the remaining trading hours, the market witnessed many little ups and downs before closing in flat mood.

Meanwhile, price indices on the Chittagong Stock Exchange (CSE) fell marginally yesterday.

The CSE Selective Categories Index fell by 0.02 percent to 6032.59 points, while the CSE All Share Price Index declined by 0.08 percent to 9334.9 points.

The gainers, however, dominated the losers. Of the issues traded, 85 gained and 68 declined with two unchanged.

A total of 57,03,776 shares worth Tk 69.65 crore changed hands on the port city bourse.

Dollar gains  
against euro

AFP, London

The dollar rose on Thursday against the euro and yen as dealers awaited an interest rate decision from the European Central Bank amid talk of a US rate hike later this year, dealers said.

In European trading, the euro fell to 1.5427 dollars from 1.5440 in New York late on Wednesday.

Against the Japanese currency, the dollar rose to 105.98 yen from 105.14.

The European Central Bank (ECB) and Bank of England were set Thursday to leave interest rates unchanged, analysts said, as they track energy and food price spikes while keeping an eye on slowing growth.

The eurozone's benchmark lending rate appeared locked in at 4.0 percent, while the Bank of England was widely expected to maintain its main rate at 5.0 percent.

"Today's main event will lie in the ECB meeting, where interest rates are expected to be kept on hold at 4.0 percent, leaving the focus on the publication of new inflation and growth projections and President Trichet's press conference comments," said Commerzbank analyst Gavin Friend.



Officials of VF Corporation, supplier of branded apparels, pose for photographs at Partex Denim, during their recent visit to Bangladesh. George D Irion, vice president of purchasing of VF Corporation, and Danny Tang, director of material sourcing of VF Corporation, and Showkat Aziz, managing director of Partex Denim, among others are seen.

Currency

Following is Thursday's (June 5, 2008) forex trading statement by Standard Chartered Bank

Major currency exchange rates	Exchange rate of some currencies		
BC Sell	TT Buy	Per USD	BDT per Currency
US dollar	69.00	68.00	
Euro	107.78	107.22	
Pound	136.17	135.04	
Australian dollar	67.25	63.54	
Japanese yen	0.67	0.64	107.87
Swiss franc	67.28	63.31	32.86
Swedish kroner	12.18	10.70	Malaysia ringgit
Canadian dollar	69.28	66.19	USD forward rate against BDT
Hong Kong dollar	8.86	8.69	
Singapore dollar	51.68	49.49	Buy
UAE dirham	18.94	18.37	1M
Saudi riyal	18.55	17.99	2M
Danish kroner	15.02	13.36	3M
Kuwaiti dinar	256.55	250.83	6M
		69.24	69.25
		68.50	69.59
		68.77	69.95
		69.60	71.06

Local Inter-Bank FX market was active on Thursday as the banks prepared to close for the weekend. The market eased slightly today, but the USD remained almost unchanged against the BDT.

**Money Market**  
Money market was active on Thursday. The call money market tightened a little and most deals ranged between 10.00 and 12.00 percent compared to 8.00-10.00 percent the previous working day.

**International Market**  
The dollar hit a three-month high versus the yen on Thursday boosted by a view US. Interest rates have bottomed. Investors meanwhile awaited rate decisions by the European Central Bank and the Bank of England later in the day. Federal Reserve Chief Ben Bernanke said on Wednesday rising inflation expectations were a "significant concern," a day after he gave a rare warning that a weak dollar was adding to price pressures, giving a boost to the US currency. The dollar had hit its highest since late February against the Japanese currency at 106.18 yen, up 0.8 percent on the day. The yen tends to suffer when risk appetite grows as investors move into the carry trade where they sell the Japanese unit to fund purchases of higher yielding assets. The euro was steady on the day, recovering from a three-week low of \$1.5386 hit earlier in the session but stayed well off a record high of \$1.6018 set in April according to Reuters data. The euro has been pressured in recent weeks by a string of softer than expected data including a fall in May retail sales announced on Wednesday. The ECB is seen keeping rates on hold at 4 percent on Thursday but a more gloomy outlook for the euro zone economy is compounding the monetary policy dilemma for the European Central Bank.

**13th ANNUAL GENERAL MEETING 2008**  
১৩তম বার্ষিক সাধারণ সভা

**ISN LTD**  
bhangla.

Sayed Hossain Chowdhury presides over the 13th annual general meeting of Information Services Network Limited on Monday at Agargaon, Dhaka.

ISN declares  
15pc stock  
dividend

Information Services Network Limited (ISN) declared 15 percent stock dividend on Monday, says press release.

The dividend declaration came at the 13th annual general meeting of the company held in Dhaka. Sayeed Hossain Chowdhury, chairman of ISN, president over the AGM. Among others, Habibul Alam, managing director of ISN, was also present.

ISN, an internet service provider, has been in operation since 1996.

Company	FV/ML (Tk./No.)	Price	Turnover	Change	Price	Turnover	Last	EPS	CDPS
		(%)	(%)	(%)	(%)	(%)	(Tk.)	(%)	(%)
<b>BANK</b>									
AB Bank*	1000	1425.50	-3.31	1474.25	18172	1419.00	-4.57	1497.00	24935
City Bank*	1000	609.50	0.00	609.50	14202	608.00	0.16	607.00	4185
IFIC Bank*	1000	1512.00	-1.93	1541.75	37313	1513.75	-1.26	1533.00	3650
Islami Bank BD*	1000	610.00	0.27	603.50	2708	609.50	0.72	605.50	888
National Bank*	1000	975.75	0.89	984.50	14480	970.25	-0.89	979.00	2151
Pubali Bank*	1000	879.75	0.32	868.00	7300	864.75	-1.03	873.75	3192
UCBT*	1000	6239.00	-1.78	6341.75	9849	6287.00	-1.40	6376.25	576
Uttara Bank*	1000	105.12	-0.54	286.75	1979	103.50	-0.19	285.50	1500
Wazirpur Bank*	1000	2020.26	1.41	2633.75	9824	2022.75	0.59	2610.25	730
Eastern Bank*	1000	923.25	-0.81	930.25	9585	916.50	-1.79	933.25	1200
United Leasing*	1000	1074.25	-0.37	1035.25	55130	1074.25	0.00	1035.25	200
Uttara Finance*	1000	919.75	3.75	886.50	34262	908.25	-1.12	880.75	1800
Mercantile Bank*	1000	461.50	7.98	429.00	37550	466.50	1.12	429.00	15500
Primer Bank Ltd.*	1000	639.75	-1.43	649.00	41251	642.50	-1.23	650.50	2380
Southeast Bank*	1000	456.00	-0.63	437.75	24489	457.00	-1.52	443.75	2642
Dhaka Bank*	1000	484.00	-2.36	498.75	26457	485.00	-2.51	497.50	363
N.C.C Bank*	1000	423.25	-3.38	443.25	112843	430.00	-3.32	444.75	13023
Social Invest. Bank*	1000	414.00	-3.94	431.00	81550	417.50	-4.76	440.75	9050
Dutch Bangla Bank*	1000	369.00	-0.66	369.25	364	368.00	-1.56	373.25	25
Midas Finance*	1000	540.50	15.80	466.75	123611	537.00	-12.33	462.00	2131
Manul Trust Bank*	1000	436.50	-3.05	455.00	18368	444.00	-1.28	449.75	1035
First Lease*	1000	321.25	1.47	319.75	16903	324.25	-0.77	326.75	4052
Standard Bank*	1000	302.50	-1.06	305.00	45961	298.75	-1.30	303.00	32120
One Bank*	1000	405.25	-2.47	404.75	49466	452.50	-3.42	468.50	300
Asia Bank*	1000	439.25	-0.34	440.00	5805	438.25	-1.31	440.00	350
Mercantile Bank*	1000	312.25	1.47	319.75	16903	324.25	-0.77	326.75	4052
Export Import Bank*	1000	452.50	-4.00	454.75	154957	447.75	-0.67	450.75	33067
People's Leasing*	1000	508.25	5.04	484.00	61841	509.50	-5.43	483.25	5300
Prime Finance*	1000	1443.00	-1.07	1303.25	76872	1452.25	-1.75	1311.25	17498
Prime Leasing*	1000	314.75	-0.31	316.50	49514	313.25	-0.08	313.50	8413
Finance Finance*	1000	413.50	1.53	407.25	81919	412.00	-0.86	407.50	7116
J.P.C.A.*	1000	304.50	2.61	296.75	38275	302.00	-1.85	296.50	9352
BanglaBonga Finance*	1000	210.90	10.36	191.00	95850	210.00	-1.05	191.00	114500
B.F.C.*	1000	344.75	-3.14	354.25	64425	344.25	-3.69	332.00	2150
Brac Bank*	1000	701.75	-3.14	724.50	168898	713.00	-2.63	732.25	19402
Shahjalil Islami Bank*	1000	1075.50	-2.32	1103.00	63488	1074.50	-2.61	1103.25	3815
Islamic Capital Ltd.*	1000	158.50	9.92	144.00	76350	159.00	-1.05	144.00	183500
Islami Bank*	1000	1080.50	7.67	1003.25	10520	1055.00	-0.83	1000.00	1075
Islami Leasing*	1000	574.25	6.54	539.00	22500	572.25	-4.81	546.00	9300
Trust Bank*	1000	645.50	-1.22	653.00	62500	642.50	-1.68	653.00	13500
Fidelity Assurance*	1000	354.00	4.73	338.00	91650	353.75	-4.29	339.50	50150
Alam C.F. Steels*	1000	1523.50	-5.88	1618.75	26660	1506.00	-6.89	1617.50	200
<b>INVESTMENT</b>									
ICB A*	1000	49412.50	2.72	4156.50	2150	49500.00	Not Traded		
ICB B M F*	1000	18612.50	1.75	2926.50	1850	18500.00	Not Traded		
ICB C M F*	1000	2306.50	0.59	2293.50	20	2350.00	-2.49	2410.00	10
ICB D M F*	1000	2960.75	0.29	2943.50	1680	2960.25	Not Traded		
ICB E M F*	1000	1172.25	-1.11	1191.50	5160	1200.00	-0.72	1205.75	170
ICB F M F*	1000	1907.75	1.02	1838.00	2105	1906.00	4.29	1917.75	50
ICB G M F*	1000	1223.00	-2.77	1190.00	4610	1200.00	-1.70	1208.75	19
ICB H M F*	1000	1896.00	10.14	1721.50	5753	1840.00	-7.00	1724.50	30
AMIS First*	1000	28.28	5.80	26.79	7947000	28.41	6.56	26.66	1295000
ICB M F*	1000	107.25	5.15	69.25	240	70.25	-1.72	71.00	50
ICB AMCL Int'l M F*	1000	50533.75	1.02	10500.00	16500	50533.75	1.02	10500.00	16500
Greenes M F One*	1000	191.50	7.83	177.00	694500	191.70	3.62	177.00	181045
ICB AMCL Int'l NBP*	1000	623.25	4.14	596.00	27150	623.50	4.05	592.25	580
<b>ENGINEERING</b>									
Relta Automotives*	1000	452.25	0.27	456.00	3081	458.00	-0.76	461.50	6680
Apex Pipes*	1000	225.00	1.24	222.25	242	225.00	Not Traded		
Olympic Industries*	1000	472.75	-0.94	472.25	22445	470.25	-0.53	472.75	2250
Bangladesh Lamp*	1000	1146.75	2.53	1110.00	2525	1140.00	-1.60	1122.00	230
Eastern Cables*	1000	321.25	1.14	330.75	9427	324.25	0.03	319.00	760
Gemini Sea Food*	1000	2263.25	0.14	2260.00	5386	2262.00	-0.82	2281.25	220
Atlas Banglaesh*	1000	393.00	-0.41	394.00	19951	393.00	Not Traded		
BD Automotives*	1000	190.00	-0.78	191.50	1245	190.00	Not Traded		
Quamrul Hossain*	1000	40.60	2.53	39.60	825450	41.30	5.36	39.20	242000
Eastern Cables*	1000	446.50	-0.78	450.00	28	446.50	Not Traded		
Metalex Corporation*	1000	299.00	0.17	298.50	5	299.00	Not Traded		
National Tubes*	1000	2389.50	-0.12	2386.75	3194	2389.50	Not Traded		
BD. Thru Alum.*	1000	117.25	-4.97	123.75	610	130.00	Not Traded		
Eastern Cables*	1000	29.00	0.88	28.00	220	29.00	Not Traded		
Key & Que (BD)*	1000	489.75	-2.63	501.00	9750	490.00	Not Traded		
Woodsen Land Toys*	1000	59.00	0.00	59.00	650	59.75	Not Traded		
Rangpur Foundry*	1000	68.40	0.31	67.50	474510	68.50			