Iraq to award oil contracts to foreign firms

AFP, Baghdad

Iraq will award contracts to 41 foreign oil firms in a bid to ramp up production that gives multinationals a potentially lucrative foothold in the nation's huge oil fields, an official said on Sunday.

"We chose 35 companies of international standard, according to their finances, environment and experience, and we granted them permission to extract oil," Asim Jihad, spokesman for Iraq's oil ministry, told AFP.

Six other state-owned oil firms from Turkey, Vietnam, Pakistan, Thailand, Angola and Algeria will also be awarded extraction deals, said Jihad.

The agreements, to be signed on June 30, are expected to be short term arrangements although the ministry has yet to provide a timeframe.

The deal paves the way for global energy giants to return to Iraq 36 years after late dictator Saddam Hussein chased them out, a first step to access to the earth's third largest proven reserves.

"They will have the first right to develop the fields," said Jihad, adding that competitive bidding would come at a later date once the nation's long-delayed hydrocarbon law is passed by the parliament.

Share prices tumble

Small investors take to street

STAR BUSINESS REPORT

Panic gripped small investors yesterday as nearly all shares on the Dhaka Stock Exchange (DSE) slumped.

Before the closing of the market, a group of small investors took to the streets to stage protest against any further intervention in the market by the stock market regulator or stock exchange authority.

Of the 231 issues traded, 204 declined and only 20 advanced, while seven remained unchanged.

The investors panicked in response to a steep fall in almost all share prices, according to market insiders.

Last week, the DSE suspended trading of overpriced shares of some companies. DSE suspended trading of shares of four companies on June 15, while on June 17 and 18 the DSE halted trading of shares of eight and four companies, respectively.

They said the market should run independently, without any government intervention. It is not the regulators' job to interfere in the normal operations of the market, they added.

However, the DSE authority urged the small investors not to be panicked when some of the protesters met with DSE Chief Executive Officer Salahuddin Ahmed Khan.

He also advised them to invest on any company on the basis of its fundamentals.

Yesterday's share price slump resulted in a turnover of Tk 183 crore, the lowest turnover since March of this year. On March 2, the turnover on the DSE stood at Tk 183 crore.

The indices also went down with the DSE General Index falling by 55.65 points, or 1.83 percent, to 2985.04 points and the DSE All Share Price Index dropping by 44.82 points, or 1.73 percent, to 2535.43 points.

A total of 1,26,44,670 shares were traded on the premier bourse.

Like DSE, Chittagong Stock Exchange (CSE) also tumbled yesterday with the losers outnumbering the gainers.

The CSE Selective Categories Index went down by 98.38 points, or 1.66 percent, to 5815.39 points, while the CSE All Share Price Index went up by 141.07 points, or 1.54 percent, to 8997.79 points.

A total of 25,84,232 shares, worth Tk 28.81 crore, changed hands on the port city bourse. Of the issues traded, 82 advanced and 47 declined with three unchanged.

EU set to clash over fishing

AFP, Brussels

The European Commission faces fresh frictions with some member states at a meeting on Tuesday with EU fisheries ministers over the early closure of the tuna fishing season and soaring fuel prices.

France, which takes over the European Union's rotating presidency in July, has called for Brussels' decision to shut down tuna fishing early to be reconsidered at the meeting in Luxembourg.

Chronically overfished, Mediterranean tuna are the victim of their success with fish lovers, who prize their flesh in sushi. About 70 percent of the Mediterranean catch goes to Japan and prices keep going higher.

On June 13, the commission called an early halt to industrial fishing of blue fin tuna in the Mediterranean and eastern Atlantic at the peak of the season over fears quotas were being filled too quickly.

The move triggered a wave of fierce criticism from Europe's leading tuna fishing nations France, Italy and Spain, which accused the commission of using faulty figures and demanded the decision be dropped.

LEIC

Anis A Khan, chief executive officer and managing director of Industrial Development Leasing Company of Bangladesh Ltd (IDLC), on behalf of Local Enterprise Investment Centre (LEIC), and Hafizur Rahman, chairman of Runner Automobiles Ltd (RAL), signed an agreement recently in the city. Under the deal, LEIC will assist RAL to produce motorcycles in Bangladesh. LEIC is managed by IDLC with the contribution of the Canadian International Development Agency.

AB BANK

Bangladesh Bank's DGM (Department of Offsite Supervision) Debaprosad Debnath and Assistant Director Aminur Rahman Chowdhury, AB Bank's President and Managing Director Kaiser A. Chowdhury and Deputy Managing Director Niaz Habib, among others, are seen at a workshop on 'Mark to Market of Securities and SLR Maintenance' in Dhaka.

IBN SINA PHARMACEUTICAL

The 24th annual general meeting (AGM) of Ibn Sina Pharmaceutical Industry Ltd was held on Saturday in Dhaka. Chairman of the company Mujibur Rahman presided over the AGM, while directors and managing director, among others, were present.

Ibn Sina Pharma approves 23pc dividend

The Ibn Sina Pharmaceutical Industry Ltd has approved a 23 percent dividend for its shareholders for the year 2007.

The approval came at the 24th annual general meeting (AGM) of the company held on Saturday in Dhaka, says a press release.

Chairman of the company Mujibur Rahman presided over the AGM, which was attended, among others, by directors and managing director.

Currency

Following is yesterday's (June 22, 2008) forex rate statement by **Standard Chartered Bank**

Major currency exchange rates

	BC Sell	TT Buy
US dollar	69.20	68.20
Euro	109.68	104.96
Pound	136.35	131.24
Australian dollar	66.13	63.00
Japanese yen	0.65	0.62
Swiss franc	66.75	64.42
Swedish kroner	11.46	10.55
Canadian dollar	67.97	65.57
Hong Kong dollar	8.88	8.72
Singapore dollar	51.33	49.70
UAE dirham	19.00	18.42
Saudi riyal	18.60	18.04
Danish kroner	15.27	13.56
Kuwaiti dinar	257.57	253.73

Exchange rate of some currencies

	Per USD	BDT per Currency
Indian rupee	42.85	1.60
Pak rupee	67.43	1.02
Lankan rupee	107.65.	0.64
Thai baht	33.35	2..06
Malaysian ringgit	3.26	21.10

USD forward rate against BDT

	Buy	Sell
1 M	68.44	69.44
2 M	68.69	69.94
3 M	68.96	69.88
6 M	69.45	71.33

Local Market FX

Local inter-bank FX market was subdued on Sunday as the international market was closed for the weekend break. The demand for the USD subsided a bit and the USD remained range bound against the BDT.

Shipping

Chittagong Port

Berthing position and performance of vessels as on 22/6/2008

Berth No.	Name of vessels	Cargo call	L. Port	Local agent	Date of arrival	Leaving	Import disch
J/2	Thuan Phuoc	Gi	Busa	Prog	20/6	25/6	936
J/3	Hao Hang	Gi	Sing	Cosco	18/6	23/6	1352
J/4	An Bao Jiang	Gi	Para	Cosco	18/6	26/6	1532
J/5	Xuan Cheng	Gi	Dang	Cosco	15/6	25/6	1121
J/7	Yong Jiang	Gi	Inch	Cosco	16/6	24/6	1964
J/8	Fokus	Sugar/Rice	Chenn	Hsa	13/6	25/6	784
J/9	Malte Rambo	Cont	Sing	Mbdl	21/6	23/6	642
J/10	Xpress Manaslu	Cont	Col	Seacon	19/6	22/6	35
J/11	Unity	Cont	P. Kel	Seacon	20/6	23/6	656
Cct/1	Arabian Express	Cont	Sing	Seacon	19/6	22/6	-
Cct/2	Eagle Progress	Cont	P. Kel	Everbest	19/6	22/6	-
Ncl/1	Martha Russ	Cont	Col	Mbdl	20/6	23/6	-
Nct/3	Santa Suria	C. Clink	Krabi	Seacom	14/6	24/6	-

Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Outside port limit				
Wira Keris	–	–	Ibsa	R/A (21/06)
Ce Pacific	Crude Oil	Jebel	Dsl	20/06
Vessels at outer anchorage				
Vessels ready				
Merkur Lake	Cont	P. Kel	Bdship	20/6
Al Kuwaitiah	Hsd	Kuwa	Mstpl	21/6
Jai Vekkali Meenakshi	Rice(G)	Kaki	Hsa	21/6
Oel Singapore	Cont	Sing	Seacon	21/6
Yanee	Cpo	P. Guda	Mmsl	22/6
Vessels not ready				
Kingship Lucky	Gi(St.C)	Visha	Seacom	08/6
Bao Fu Men	R. Sulp	B. Abb	Seacom	21/6
Vessels awaiting employment / instruction				
Precious	Repair	–	Pml	R/A (03/6)
Banglar Kakoli	–	–	Ambl	R/A (21/6)
Med Wind	Ballast	Blair	Msl	20/06
Vessels not entering				
Athos	C.Clink	Sing	Saraf	13/5
Protec	C. Clink	Kohst	Asll	28/5
Tina	Tsp(Fert)	Sing	Uml	08/6
Mi Rae	Tsp(Fert)	Sing	Uml	09/6
Ryong Nam-2	Tsp(Fert)	Chin	Uml	09/6
Siam Opal	R. Sugar	Tuti	Usl	12/6
Hilal-1	Wheat(P)	Niko	Ksm	14/6
Gemini-1	R. Sugar	Durb	Park	17/6
Katina	R. Sugar(P)	Mumb	Litmond	18/6
Asha Bimani	Fledspar	Thasa	Royal	18/6
Asraar-E-Mostafa	G. Slag	Viza	Saraf	21/6
Tropical Sand	Scraping	P. Said	Seacom	13/6
Barents Wind	Scraping	Darb	Rsship	17/6
Arbah	Scraping	Fujai	Ahz	18/6
Gulf Of Paria	Scraping	P. Said	Rsship	18/6
Andaman Wind	Scraping	Mani	Rsship	18/6
Alexia	Scraping	Swize	Rsship	19/6

Vessels due at outer anchorage date: 22/6/2008

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Dongtal Fortune	22/6	Col	Seacon	Cont	Col
Merkur Bridge	22/6	Sing	Apl	Cont	Sing
Brave Royal	23/6	Krabi	Brsl	C. Clink	–
Botany Tradition	22/6	Hald	Jf	–	–
Eagle Prestige	22/6	Chin	Bsl	Gi(S.Ash)	–
Patchara Naree	22/6	Sing	Barwil	Gi(Hr.C)	2500 W/Lt

The above are the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Family, Dhaka.

STOCK

TRADED ISSUES Jun 22, 2008

Market Highlights
Jun 22, 2008

DSE All Share Index :	2535.43945	(-) 1.74%
DSE General Index :	2985.04279	(-) 1.83%
DSE - 20 Index :	2513.89181	(-) 0.93%
CSE All Share Index:	8997.79160	(-) 1.54%
CSE - 30 Index :	7924.89930	(-) 1.32%
CSE Selected Index :	5815.39170	(-) 1.66%

Indicators	DSE	CSE
Total Turnover (Taka)	1,836,746,695.60	288,135,767.30
Total Turnover (Volume)	12,644,670	2,584,232
Number of Contract	48,891	9,501
Total Traded Issues	232	144
No. of Issue Gain (Avg. Price Basis)	19	8
No. of Issue Loss (Avg. Price Basis)	213	135
No. of Unchanged Issue (Avg. P. Basis)	-	1
Market Cap. (Taka)	787,954,743,985	765,060,376,961
Market Cap. (US$)	11,502,988,963	11,168,764,627
Total No. of Listed Securities	288	228
Total No. of Listed Companies	268	212
Total No. of Listed Mutual Fund	14	14
Total No. of Listed Debenture	6	2
Total No. of Share & Deb.	2,230,220,231	414,612,267
Total Issued Capital	102,756,559,760	99,261,334,490
Price Earning Ratio	24.75	24.70
Earning Per Share (%)	32.08	31.87

Turnover Leaders

Company	Turnover (Vol.)	(M.Tk.)	(%) T	BigLot
Beximco Pharma* -A	1,203,657	117.09	6.38	10,000
Square Pharma* -A	17,554	90.41	4.92	100
AIMS First * -A	4,460,000	87.59	4.77	37,500
Shahjalal Islami Bank* -A	169,880	57.65	3.14	1,000
LankaBangla Finance* -A	302,650	55.03	3.00	9,000
Lafarge Surma Cement*-G	84,350	45.76	2.49	850
AB Bank * - A	32,358	44.64	2.43	220
Uttara Bank * - A	15,322	43.05	2.34	200
Keya Cosmetics Ltd* -A	564,470	42.96	2.34	5,000
IFIC Bank* - A	28,600	39.41	2.15	400
Beximco Pharma* -A	286,639	27.90	9.68	2,150
AIMS First * -A	869,600	17.12	5.94	10,000
Meghna Petroleum* -N	78,500	16.46	5.71	2,300
Padma Oil Co.* -A	7,050	13.74	4.77	200
Jamuna Oil* -N	53,100	11.61	4.03	4,200
Shahjalal Islami Bank* -A	26,000	8.81	3.06	950
Square Pharma* -A	1,701	8.76	3.04	60
BEXIMCO Ltd.* -A	93,929	7.51	2.61	2,900
AB Bank * - A	5,305	7.31	2.54	255
Premier Bank* -N	24,550	6.37	2.21	500

Capital Gainers

Company	Price Chn. (%) Close	Avg.	Close Price	Turnover M.Tk
Safko Spinning -B	9.56	9.56	74.50	0.004
Rahim Textile -A	9.47	9.42	425.00	0.002
Rangamati Food -Z	6.67	4.92	3.20	0.005
Gemini Sea Food -A	4.95	1.42	636.00	0.131
Mithun Knitting* -A	2.60	1.72	197.00	0.181
Mona Food Ind. -Z	8.28	9.96	45.75	0.222
Islami Bank BD* - A	2.81	1.23	6,500.00	6.289
Ashraf Textile -Z	2.04	1.83	10.00	0.042
Premier Bank* -N	1.68	2.47	257.25	6.367
Dynamic Textile -Z	1.03	3.98	24.50	0.0733

Capital Losers

Company	Price Chn. (%) Close	Avg.	Close Price	Turnover M.Tk
Dandy Dyeing -Z	-17.05	-16.28	26.75	0.014
Karnaphuli Insurance* -A	-11.15	-6.48	452.00	2.790
National Polymer - *A	-10.70	-8.61	1,678.00	18.3477
Rupali Insurance -A	-9.77	-10.47	850.00	1.3614
Kay & Que (BD) * -B	-9.04	-7.63	332.00	1.1882
Pragati Life Insu.* -A	-21.03	-21.03	1,802.50	0.2704
National Polymer - *A	-16.64	-16.10	1,667.25	0.554
Shinepukur Holdings* -Z	-13.18	-13.5	28.00	0.0014
Phoenix Insurance* -A	-9.06	-7.15	547.25	0.0559
Golden Son* -N	-8.70	-6.22	25.20	0.731

News from Trade Servers

ORIENTBANK: SEC has withdrawn the trade suspension order of the shares of The Oriental Bank Ltd. (new name ICB Islamic Bank). Therefore trading of the shares of the Bank will resume with effect from 24.06.08.

RENATA: The Company has requested the concerned shareholders to collect their dividend warrants for the year 2007 from 22.06.08 to 30.06.08 during office hour from the Share Department at the Company's Head Office at House # 450, Road # 31, New DOHS, Mohakhali, Dhaka-1206. The company has also informed that it has credited the stock dividend for the year 2007 to the respective shareholder's BO Accounts.

NCCBANK: The bank has informed that it has acquired 7,566 number of shares of Tk. 1,000.00 (taka one thousand only) each totaling Tk. 75,66,000.00 (Taka seventy five lac sixty six thousand) only from ICB Islamic Bank Limited (former The Oriental Bank Limited) as against their partial payment of deposit liability as per "The Oriental Bank Ltd. (Reconstruction) Scheme 2007" formulated by Bangladesh Bank.

BANKASIA & PREMIERBAN: The Banks have received consent from DSE to purchase a membership of Dhaka Stock Exchange against bid of Tk.15,31,19,000/- (Taka fifteen crore thirty one lac nineteen thousand) only each.

Up Coming AGM

Company	Meeting Date	Venue, Time
ACI Limited** -A	23-Jun	BDR Darbar Hall, Peelkhana 10a
ACI Limited** -A	23-Jun	BDR Darbar Hall, Peelkhana 10am
Eastern Insurance -A	24-Jun	Bangladesh-China FCC 11am
Niitol Insurance * -B	24-Jun	Shooting Federation, Gulshan-1 11am
One Bank * -A	24-Jun	Officers' Club, Bailey Road 10.30am
Heidelberg Cement* -A	25-Jun	Trust Auditorium, Cantonment 10am
Niitol Insurance * -B	24-Jun	Shooting Federation, Gulshan-1 11am
One Bank * -A	24-Jun	Officers' Club, Bailey Road 10.30am
Heidelberg Cement* -A	25-Jun	Trust Auditorium, Cantonment 10am

Note: Capital Gainer and Loser tables are prepared on the basis of the average price change of the traded issues. In the track table price change is calculated between closing prices. CDPS= Cash Dividend Per Share in AGM col. "*" CDBL Listed, Category is mentioned beside company name.