

Asia Pacific consumer confidence falling

AFP, Singapore

Consumer confidence in several Asia Pacific countries has sunk to levels similar to those seen during a regional financial crisis 10 years ago, a MasterCard survey said Thursday.

The twice-yearly survey of 13 markets in the region found six as pessimistic or even marginally more so than they were during the 1997-98 financial crisis that struck the region.

MasterCard said those countries were South Korea, Malaysia, New Zealand, Australia, the Philippines, and Thailand.

The MasterCard Worldwide Index of Consumer Confidence, derived from a survey, measures consumer confidence on a scale from zero to 100, with 100 being most optimistic.

It said Japan and Indonesia were above levels of 10 years ago but had low sentiments towards the next six months. Indonesia was at 36.7 on the scale and Japan at 29.90.

Overall, the region's consumers are only slightly optimistic about the coming six months, with a measure of 56.0 on the index.

DSE indices gain slightly

STAR BUSINESS REPORT

Price indices on the Dhaka Stock Exchange (DSE) gained marginally yesterday.

The DSE General Index slightly rose by 2.21 points, or 0.07 percent, finishing the last trading day of the week at 3024.46 points, while the DSE All Share Price Index marginally increased by 6.71 points, or 0.25 percent, at 2597.84 points at the close of the day.

Yesterday the market started off with a dip in the index. Then the market gained momentum due to buying pressure, which raised the index by 16 points within 45 minutes. However, after some profit taking the market returned almost to the starting point. During the rest of the day this pattern repeated itself once again, making the market closed virtually unchanged with a meager rise in the index by 2.21 percent.

A total of 97,11,960 shares, worth Tk 219.53 crore, changed hands on the premier bourse. Of the issues traded, 108 advanced, 109 declined and 16 remained unchanged.

Throughout the day, shares

from banking sector displayed mixed trend, while shares of non-banking financial institutions were down marginally.

Most of the Mutual funds shares lost points compared to the previous day, while power and tannery sectors shares were down.

Shares of pharmaceutical and cement companies were also on the low side. However, shares from general insurance sector were up by a huge margin, while life insurance sector gained marginally.

Like the prime bourse, price indices on the Chittagong Stock Exchange (CSE) also rose slightly with the losers dominating the gainers.

The CSE Selective Categories Index rose by 12.1 points, 0.2 percent, ending the day at 5892.62 points, while the CSE All Share Price Index increased by 19.31 points, or 0.21 percent, finishing at 9109.68 points.

A total of 22,12,972 shares worth Tk 27.38 crore changed hands on the port city bourse. Of the issues traded, 62 advanced and 70 declined with one unchanged.

Siemens to cut 15,000 jobs

AFP, Berlin

German industrial group Siemens is to cut up to 15,000 jobs worldwide as it restructures administrative services, according to a press report to be published on Thursday.

A Siemens spokesman contacted by AFP declined to comment on the report, which was released in advance by the business daily Handelsblatt, and which said that both administrative and management posts would be affected by the cuts.

Siemens wants to reduce costs by 1.2 billion euros (1.9 billion dollars) by 2010 and bring them below 11 billion euros per year, chief executive Peter Loeschger said in late April.

The German conglomerate is carrying out a broad revamp of its operations and already announced 3,800 jobs cuts at its SEN telecommunications systems unit and 1,000 posts at Osram, its lighting systems division.

Kuwait sees record deficit, spending

AFP, Kuwait City

The Kuwaiti parliament on Thursday passed the budget for the 2008/2009 fiscal year projecting record spending of 18.966 billion dinars (71.4 billion dollars) and a massive deficit.

Spending in the fiscal year from April 1 to March 31 is up a mammoth 68 percent on last year's estimated expenditure of 42.5 billion dollars.

The new budget, however, includes a 20.6-billion-dollar one-off payment to cover the deficit of the state-run pension agency.



Director of the Federation of Bangladesh Chambers of Commerce and Industries (FBCI) Muhammed Nurul Fazal Bulbul and representatives of different chambers of other Muslim countries are seen with Ugandan President Yoweri Kaguta Museveni at the 12th meeting of Business Forum at Kampala recently. The business forum was formed by the Organisation of Islamic Conference.



Lafarge Surma Cement Ltd organised a seminar on 'Knowing Supercrete Better' at BCL Associates Ltd on June 19. Engineer MA Sobhan, managing director of Design Planning and Consultant Ltd, addressed the participants in the seminar.



Aristopharma Ltd, organised a reception for the 88 doctors who achieved fellowship in different disciplines from the Bangladesh College of Physicians and Surgeons this year at Dhaka Sheraton Hotel recently. Professor N Islam and MR Khan are seen distributing crests to the participants.

Shipping

Chittagong Port

Table with 10 columns: Berth No., Name of vessels, Cargo call, L. Port, Local agent, Date of arrival, Leaving, Import disch.

Table with 4 columns: Name of vessels, Cargo call, Last port, Date of arrival.

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Currency

Table with 4 columns: Major currency exchange rates, Exchange rate of some currencies, Buy, Sell.

STOCK

Rangpur Foundry Ltd declared 16 percent dividends for the year 2007 at its 28th annual general meeting (AGM) held at National Shooting Complex yesterday. Lt Col Mahtabuddin Ahmed (Retd.), chairman of the board of directors of the company, presided over the meeting, while other high officials are seen.

Table with 10 columns: Company, FV/ML, Price, Turnover, Last AGM, EPS, CDFS, etc.

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Table with 10 columns: Company, FV/ML, Price, Turnover, Last AGM, EPS, CDFS, etc.

Market Highlights

Jun 26, 2008

Table with 3 columns: Indicators, DSE, CSE.

Turnover Leaders

Table with 4 columns: Company, (Vol.), (M.Tk.), (% T. BigLot).

Capital Gainers

Table with 4 columns: Company, Price Chn. (%), Close, Turnover.

Capital Losers

Table with 4 columns: Company, Price Chn. (%), Close, Turnover.

Table with 10 columns: Company, FV/ML, Price, Turnover, Last AGM, EPS, CDFS, etc.

Up Coming AGM

Table with 4 columns: Company, Meeting Date, Venue, Time.

News from Trade Sectors

Spot Trade Start from 29-06-08: SONARGAON Normal Trade Start from 29-06-08: PRIMEINSUR

ICBIBANK: As per audited accounts as on 31.12.07 the Bank has reported profit after tax of Tk. 1,47,00,000. However, considering present paid-up capital, diluted EPS of the Bank will be Tk. 92.55 against the reported value of Tk. 224.00 per share.

Accumulated loss of the Bank was Tk. (8,887.23) m as on 31.12.07.

LAFCORCEM: The company has been placed in "Z" category from existing "G" category with effect from 29.06.08 as the company has not complied with the provisions of the Companies Act, 1994 regarding the declaration of dividend for the year 2007.