

Proposed changes in mutual fund rules Small investors form human chain

Key DSE index higher slightly

STAR BUSINESS REPORT

A group of small investors formed a human chain in front of the DSE building to protest the market regulator's move to review the mutual fund rules as Dhaka Stock Exchange key index closed slightly higher yesterday, the first trading day of the week.

The Securities and Exchange Commission recently decided that it will not allow the mutual funds to increase their capital base through offering bonus or rights shares.

The SEC also decided to bar new mutual funds from offering placement shares to existing mutual funds.

However, just after the for-

mation of the human chain at around 11am, members of the law enforcing agency rushed to the spot and dispersed the protesters.

The DSE General Index rose by 1.15 points, or 0.03 percent, finishing the day at 3020.3 points. However, the DSE All Share Price Index slightly fell by 2.38 points, or 0.09 percent, ending the day at 2585.61 points.

Yesterday the market began with a big jump in the general index. After gaining 20 points in just 10 minutes, the market remained almost unchanged in the next half an hour. Later, the market again gained 17 points before it closed the day slightly higher.

A total of 1,92,32,521 shares,

worth Tk 312.79 crore, changed hands on the premier bourse. Of the issues traded, 105 advanced, 104 declined and 13 remained unchanged.

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

The CSE Selective Categories Index marginally fell by 6.37 points, or 0.1 percent, to close at 5897.74 points, while the CSE All Share Price Index slightly declined by 4.76 points, or 0.05 percent, to finish at 9107.46 points.

A total of 46,18,921 shares, worth Tk 43.38 crore, changed hands on the port city bourse. Of the issues traded, 60 advanced and 79 declined with four unchanged.

Hyundai lowers sales target on weak demand

AFP, Seoul

South Korea's top automaker Hyundai Motor on Sunday lowered its domestic sales target for 2008 due to weakening demand amid rising prices of oil and raw materials, company officials said.

Hyundai said in a revised forecast that it expects to sell about 630,000 vehicles at home this year, down 5.9 percent from its original target of 670,000.

Last year, it sold 625,275 units in South Korea.

Hyundai Motor Vice Chairman Kim Dong-Jin said in a statement that "an economic downturn and weak consumption are worrisome amid higher prices of oil and raw materials" in the second half of the year.

Kim also said he expected tough competition at home, with foreign carmakers launching aggressive marketing strategies.

During the first half of 2008, Hyundai's domestic sales saw a 4.8 percent increase year-on-year to 318,756 units.

Its combined sales at home and abroad during the first half of this year jumped 14 percent year-on-year to 1.48 million units. Its global sales target for this year is 3.11 million units, up 19.6 percent from last year.

Meanwhile, Kia Motors, South Korea's second largest carmaker and sister company of Hyundai, raised its domestic sales target for this year to 364,000 units from its earlier 327,000.

Hyundai and Kia together control 70 percent of South Korea's car market.



Ecstasy, a fashion house in the country, opened a new outlet at Sunrise Bhaban on Elephant Road in Dhaka on Saturday. Ecstasy CEO Tanjim A Hoque, among others, was present at the inauguration.



Team Bangladesh of Emirates led by Area Manager of the airline Hanif Zakaria received 'Emirates Chairman's Award for Sales Excellence Distribution' from Nigel Page, chairman of the Chairman's Award, at a function in Dubai recently.



Western Electronics Industries, a marketer of home appliances, has opened a showroom in Comilla recently. Managing Director of the company Md Shahidul Islam inaugurated the showroom, while directors and senior officials, among others, were present.

Shipping

Chittagong Port

Berth	Name of vessels	Cargo	L. Port	Local agent	Date of arrival	Leaving import
J/2	Kumanna Valley	Rice(G)	Kaki	Cia	23/6	8/7 545
J/4	Banglar Urm	Oil(Log)	Yang	PML	3/7	13/7 606
J/5	Eagle Prestige	Oil(S.Ash)	Sing	BSL	22/6	7/7 879
J/6	Mali Rambow	Cont	Sing	MBDL	5/7	7/7 462
J/7	Asraf-A-Mostafa	Oil(Log)	Yang	Cia	2/7	8/7 1276
J/8	Asha Hemani	Fled Spar	Thasa	Royal	18/6	6/7 550
J/9	Xpress Namani	Cont	Chol	Seacon	3/7	6/7 200
J/10	Banga Bori	Cont	Sing	Bdship	4/7	- 272
J/11	Banga Bijoy	Cont	Col	Baridhi	3/7	6/7 39
J/12	Martha Russ	Cont	Col	MBDL	4/7	7/7 572
CCT1	Eagle Progress	Cont	P. Kel	Everbest	4/7	7/7 -
CCT3	Joco View	Cont	Sing	RSL	5/7	7/7 -
NCT11	Unity	Cont	Sing	Seacon	4/7	7/7 -

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Wira Kenis	-	-	IBSA Pride	R/A (3/7) 27/6

Vessels at outer anchorage

Vessels ready

Merkur Lake	Cont	P. Kel	Bdship	4/7
-------------	------	--------	--------	-----

Vessels not ready

Pos Brave	W/Ld Urea	Hald	Everett	6/7
Banglar Doot	Rice(G)	Kaki	BSC	5/7

Vessels awaiting employment / instruction

Med Wind	Ballast	Blair	Cia	20/6
Raf Raf	-	-	FSA	R/A (21/6)
Botany Tradition	Ballast	Hald	Barwil	25/6

Vessels not entering

Athos	C. Clink	Sing	Saraf	13/5
Protac	C. Clink	Kohst	ASLL	28/5
Hilal-1	Wheat(P)	Niko	KSM	14/6
Woopd E-Mujdalefa	C. Clink	Sing	Sunmoon	24/6
Noble Hawk	Wheat/Y.P	Sing	Chitaul	24/6

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

Currency

Following is Sunday's (July 6, 2008) forex trading statement by Standard Chartered Bank

Major currency exchange rates	BC Sell	TT Buy	Exchange rate of some currencies
US dollar	69.15	68.15	
Euro	110.26	105.53	Indian rupee 43.15 1.59
Australian dollar	138.59	133.45	PAN rupee 70.16 0.98
Swiss franc	67.79	64.63	Lankan rupee 107.70 0.64
Japanese yen	0.66	0.63	Tai baht 33.51 2.05
Malaysian dollar	68.13	65.72	Malaysian ringgit 3.27 21.00
Canadian dollar	68.59	66.15	USD forward rate against BDT
Hong Kong dollar	8.88	8.73	
Singapore dollar	51.41	49.78	Buy Sell
UAE Dirham	18.98	18.40	1 M 68.40 69.39
Saudi riyal	18.59	18.03	2 M 68.65 69.89
Danish kroner	15.37	13.64	6 M 68.92 69.83
Kuwait dinar	258.11	254.21	6 M 69.44 71.31



Hamad A Abul, chairman of Zenj Exchange Company WLL, Bahrain, and Saaduddin Ahmed, senior vice president of Trust Bank Ltd, exchange documents after signing a remittance agreement recently in Bahrain. Under the deal, non-resident Bangladeshis in Bahrain will be able to send their money home through the branches of the bank. Other senior officials from both the sides were also present.

STOCK

TRADED ISSUES July 06, 2008

Company	FV/ML (Tk.No)	Price (Tk)	Turnover (Share)	Price (Tk)	Turnover (Share)	Last AGM (%)	EPS (Tk)	CDPS (%)
BANK								
AB Bank*-A	100/5	132.00	-1.34	1340.00	31595	1324.00	-1.12	1339.00
City Bank*-A	100/5	638.25	-0.51	631.50	37710	637.00	-0.16	628.00
IFIC Bank*-A	100/5	1392.25	-1.27	1415.25	19531	1385.00	-1.60	1417.75
National Bank*-A	100/20	631.00	1.15	608.75	2170	613.50	0.77	632.50
Uttara Bank*-A	100/5	1105.75	0.41	1061.25	62754	1104.00	4.55	1056.00
Fubari Bank*-A	100/5	869.00	-0.74	867.75	11413	866.25	0.46	862.25
United Bank*-A	100/5	2965.50	-0.13	2987.25	22871	2962.00	-0.72	2983.50
ICB Islamic Bank*-Z	100/5	1967.25	-10.73	2185.75	4566	Not Listed	-	-
IDLC Finance*-A	100/20	2687.75	-1.19	2720.00	12398	2699.50	-1.57	2742.50
Eastern Bank*-A	100/20	904.25	-0.69	910.50	9059	901.00	-1.29	912.75
United Leasing*-A	100/20	911.50	-2.64	936.25	6237	Not Listed	-	-
Uttara Finance*-A	100/5	790.50	-0.70	785.00	5265	801.00	-1.91	786.00
AI Arba Islami Bank*-A	100/5	468.75	-3.35	485.00	2844	468.00	-3.01	482.50
Prime Bank Ltd*-A	100/5	640.50	-2.00	639.25	16646	640.25	-0.25	638.00
Southern Bank*-A	100/5	423.25	0.65	420.50	18292	420.25	0.42	418.50
Dhaka Bank*-A	100/5	482.50	-0.31	484.00	12084	479.25	-0.98	484.00
N C Bank*-A	100/5	492.25	-1.83	475.75	76888	492.50	-1.88	483.00
Social Invest. Bank*-Z	100/5	408.75	-1.45	414.75	33052	410.00	-2.26	419.00
South Bangla Bank*-A	100/5	3726.00	-1.47	3732.25	4205	3716.75	0.37	3703.00
Midas Finance*-A	100/5	530.00	-1.35	537.25	17755	525.00	-3.21	542.50
Mineral Trust Bank*-A	100/5	416.00	-0.79	419.25	9917	418.00	-0.65	420.75
Trust Lease*-A	100/5	412.75	-0.54	415.00	10811	408.00	-0.67	410.25
One Bank*-A	100/5	434.25	-2.80	446.75	37480	435.00	-2.36	445.00
Bank Asia*-A	100/5	413.25	-2.36	423.25	35505	413.00	-2.10	418.00
Mercantile Bank*-A	100/5	312.00	-1.58	317.00	11923	311.00	-0.80	312.50
Export Import Bank*-A	100/5	336.25	-0.07	336.50	36643	334.75	-0.45	336.25
People's Leasing*-A	100/5	434.25	-0.79	430.00	25500	431.25	-0.76	432.00
Int'l Leasing*-A	100/5	1373.25	-1.50	1353.00	62647	1371.00	-1.31	1353.25
Premier Leasing*-A	100/5	268.25	-2.28	274.00	9247	272.00	-2.55	280.00
Islamic Finance*-A	100/5	362.25	-2.16	370.25	8500	368.00	-1.84	366.25
Janama Bank*-A	100/5	290.00	-1.07	296.50	9106	288.00	-2.12	294.25
Lanka Bangla Finance*-A	100/5	226.80	-1.18	217.00	20400	225.00	-3.26	217.00
B I F*-A	100/5	330.75	-1.78	336.75	24070	330.25	-1.56	335.50
ICB Islamic Bank*-A	100/5	496.75	-2.98	512.00	60247	492.00	-3.95	512.25
Brac Bank*-A	100/5	968.00	-1.00	977.75	59994	972.00	-1.81	975.75
Shahjalal Islamic Bank*-A	100/5	339.50	-1.67	345.25	17310	340.00	-1.81	346.25
Premier Bank*-N	100/5	251.25	-0.99	253.75	27900	251.50	-1.28	254.75
United Capital Ltd*-N	100/5	127.90	-0.57	128.00	33300	126.00	-1.18	127.50
FD Finance*-A	100/5	1009.00	-1.15	1020.75	22700	1021.00	1.06	1010.25
Phonics Finance*-N	100/5	563.25	2.97	547.00	10150	552.50	0.82	548.00
Trust Asset*-N	100/5	552.00	-2.08	563.75	35495	551.00	-2.09	562.75
Fidelity Assets*-N	100/5	281.00	-4.75	293.00	12900	283.00	-3.55	299.00
Delta BIC FICL*-N	100/5	1409.25	-0.32	1413.75	7300	1416.75	-1.10	1432.50
INVESTMENT								
ICB*-A	100/5	3823.75	-0.24	3935.50	1650	4099.75	-0.60	414.00
1st ICB M F*-A	100/5	7209.25	-1.48	7523.50	310	7400.00	Not Traded	-
2nd ICB M F*-A	100/5	2964.25	-0.78	2987.50	70	4200.00	Not Traded	-
3rd ICB M F*-A	100/5	1474.00	0.29	1469.75	270	2300.00	Not Traded	-
4th ICB M F*-A	100/5	1686.50	-1.98	1720.25	230	2150.00	Not Traded	-
5th ICB M F*-A	100/5	1900.75	-9.48	2099.75	430	2200.00	Not Traded	-
6th ICB M F*-A	100/5	858.50	-2.88	884.00	4030	872.25	1.98	707.50
7th ICB M F*-A	100/5	1345.00	-0.77	1402.00	2850	1399.75	Not Traded	-
8th ICB M F*-A	100/5	814.50	-2.21	877.75	5711	854.00	-2.57	876.50
1st BSRS M F*-A	100/5	1183.25	-2.11	1210.00	9937	1200.00	-5.14	1266.00
ADMS Firm*-A	1250/0	16.01	32.21	153733000	15	15.85	23.23	15.492142500
ICB AMCL Int M F*-A	100/50	416.50	-3.23	441.00	8650	416.00	-6.94	454.00
ICB AMCL Int M F*-A	100/50	916.25	-5.83	442.00	14500	492.00	-2.33	419.00
Grammen M F One*-A	100/50	123.00	-6.16	131.00	479500	123.75	-8.71	130.00
ICB AMCL Int M F*-A	100/50	46.00	-4.75	45.75	19950	45.25	-8.41	43.25
ENGINEERING								
Afab Automobiles*-A	100/5	147.5						