

Toyota cuts sales forecast

AFP, Tokyo

Toyota Motor Corp., in a close race with General Motors for the title of the world's top automaker, on Monday lowered its global sales target for 2008 as US demand slumps.

The Japanese auto giant said it forecast global sales of 9.5 million vehicles this year, down from a previous estimate of 9.85 million.

"The target was lowered because of slower markets in Japan, the US and Europe," said company spokesman Paul Nolasco.

"This has been triggered by the US economic stagnation, rising material costs, increasing petroleum prices and some other factors."

But he said Toyota was still aiming for a one percent increase in sales compared with last year, helped by rising sales in China.

Overseas sales are projected to rise two percent as Japanese demand slips one percent.

Toyota also reduced its 2008 global production target to 9.5 million vehicles from 9.95 million.

DSE indices fall on profit taking

STAR BUSINESS REPORT

Price indices on the DSE fell yesterday as the investors started to sell of their shares, prices of which have been rising for three consecutive days, to make profit on their share holdings, according to market insiders.

The Dhaka Stock Exchange (DSE) General Index declined by 31.26 points, or 1.08 percent, to 2853.83 points, while the DSE All Share Price Index fell by 25.17 points, or 1 percent, to 2473.51 points.

Yesterday, at the beginning of the trading day the market started falling at an accelerated rate. Within first 25 minutes the market lost about 18 points before it changed direction and was steadily rising until the benchmark index reached the 2880 mark. From that point, market again turnaround and was falling till the end of the

trading day.

Most of the securities ended down yesterday. Of the total 240 issues traded on the premier bourse, 77 gained, 149 suffered losses and 14 remained unchanged. A total of 2,16,31,929 shares worth Tk 334.71 were traded.

Alike the premier bourse, the Chittagong Stock Exchange (CSE) also closed lower yesterday with the losers dominating the gainers.

The CSE Selective Categories Index fell by 55.31 points, or 0.97 percent, closing the day at 5613.42 points, while the CSE All Share Price Index declined by 113.26 points, or 1.28 percent, finishing at 8683.68 points.

A total of 46,92,754 shares worth Tk 43.43 crore changed hands on the port city bourse. Of the issues traded, 41 gained, 96 declined and eight remained unchanged.

Asian stocks close mostly up

AFP, Hong Kong

Asian shares closed mostly up Monday following better news about the ailing US economy, but investors were cautious over worries about the credit crunch and corporate profits data due this week.

China led the gainers among bigger markets, rising more than one percent with less than two weeks to go to the start of the Olympic Games in Beijing.

Investors took the view that recent official comments indicated the Chinese authorities were increasingly concerned about boosting economic growth rather than curbing inflation.

Analysts have also been expecting a "feel-good factor" to push up China's stock market in the run up to the Games.

Elsewhere in Asia, Japanese shares ended slightly up after a rise Friday on Wall Street, where better-than-expected reports on orders for durable manufactured goods and new home sales eased fears about a sinking US economy.

Australia, Singapore and Hong Kong ended lower. South Korea closed little changed, but India ended up 0.52 percent ahead of a central bank meeting Tuesday that is expected to hike interest rates to fight high inflation.



Agreement Signing Ceremony

Khandaker Omar Farhan, deputy general manager (Direct Sales) of Grameenphone Ltd, and AKM Shamsul Huda, managing director of Grameen-Bitek Ltd, sign an agreement. Under the deal, Grameenphone will provide Grameen-Bitek with complete communications facilities under its business solutions package.



Agreement Signing Ceremony

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Bangladesh Association of Construction Industry recently held its 13th annual general meeting (AGM) in Dhaka. Syed Mosharraf Hossain, outgoing president, and other officials of the association were present.



Agreement Signing Ceremony

Mehboobur Rehman, lead executive consultant of Bankconsult, is seen among the participants in a training on documentary letter of credits operations in Dhaka recently. Twenty officers from different branches of Dhaka Bank Ltd attended the training.



Hafiz Ahmed Mazumder, chairman of Pubali Bank Ltd, speaks at the 2nd conference of regional and corporate branch managers of the bank recently in Dhaka.

STOCK

| TRADED ISSUES July 28, 2008 |             |         |            |         |          |         |            |         |            |
|-----------------------------|-------------|---------|------------|---------|----------|---------|------------|---------|------------|
| Company                     | FV/ML (Tk.) | Price   | Turnover   | Price   | Turnover | Price   | Turnover   | Price   | Turnover   |
|                             |             | Closing | Chg (%)    | Chg (%) | Chg (%)  | Chg (%) | Chg (%)    | Chg (%) | Chg (%)    |
| DSE                         |             |         |            |         |          |         |            |         |            |
| BANK                        | 100.5       | 990.25  | -2.39      | 1019.75 | 56319    | 957.75  | -2.47      | 1012.75 | 16815      |
| AB Bank *-A                 | 100.5       | 527.50  | -0.94      | 532.50  | 2871     | 526.25  | -1.51      | 528.25  | 1215       |
| City Bank *-A               | 100.5       | 1244.50 | -2.55      | 1277.00 | 13023    | 1246.25 | -1.31      | 1262.75 | 1115       |
| IFIC Bank *-A               | 100.5       | 100.50  | -2.44      | 781.75  | 26997    | 776.00  | -1.13      | 785.00  | 367        |
| National Bank *-A           | 100.5       | 100.50  | -2.44      | 781.75  | 26997    | 776.00  | -1.13      | 785.00  | 367        |
| Pubali Bank *-A             | 100.5       | 100.50  | -2.44      | 781.75  | 26997    | 776.00  | -1.13      | 785.00  | 367        |
| Rupali Bank *-A             | 100.5       | 100.50  | -2.44      | 781.75  | 26997    | 776.00  | -1.13      | 785.00  | 367        |
| UCBL *-Z                    | 100.10      | 2686.50 | Not Traded | 2686.50 | 10200    | 2686.50 | Not Traded | 2686.50 | 10200      |
| Uttara Bank *-A             | 100.5       | 6799.50 | 1.28       | 6713.50 | 16279    | 6699.00 | 1.36       | 6650.00 | 700        |
| ICBL Islamic Bank *-Z       | 100.50      | 1700.75 | -2.33      | 1729.50 | 3655     | 1680.00 | -1.13      | 1700.00 | 104        |
| DLFC Finance *-A            | 100.50      | 2340.25 | -2.33      | 2396.00 | 4035     | 2320.00 | -1.50      | 2340.00 | 104        |
| Eastern Bank *-A            | 100.50      | 862.50  | -2.60      | 883.25  | 3895     | 850.25  | -2.88      | 875.50  | 41         |
| United Leasing *-A          | 100.50      | 804.75  | -1.51      | 823.75  | 14671    | 800.00  | -1.50      | 815.00  | 150        |
| Uttara Finance *-A          | 100.50      | 887.25  | -1.50      | 901.25  | 33055    | 888.00  | -2.07      | 906.75  | 1450       |
| AI Arifa Islami Bank *-A    | 100.50      | 426.25  | -1.79      | 434.00  | 15020    | 428.25  | -2.28      | 438.25  | 700        |
| Prime Bank Ltd *-A          | 100.50      | 592.50  | -1.86      | 603.75  | 19855    | 587.50  | -2.49      | 602.50  | 349        |
| Southeast Bank *-A          | 100.50      | 410.75  | -0.60      | 413.25  | 13371    | 410.75  | 0.61       | 408.25  | 525        |
| Dhaka Bank *-A              | 100.50      | 454.50  | -0.27      | 455.75  | 3555     | 450.00  | -0.28      | 451.75  | 340        |
| N C Bank *-A                | 100.50      | 400.75  | -3.38      | 414.75  | 40563    | 404.25  | -2.88      | 416.25  | 5926       |
| South Invest Bank *-Z       | 100.50      | 452.00  | -4.39      | 472.75  | 56837    | 450.00  | -4.56      | 471.50  | 13650      |
| Dutch Bangla Bank *-A       | 100.50      | 3536.50 | -0.87      | 3567.50 | 1204     | 3520.00 | -2.90      | 3525.00 | 407        |
| Madia Finance *-A           | 100.50      | 493.75  | -2.76      | 507.00  | 48900    | 495.00  | -1.29      | 507.50  | 1072       |
| Mutual Trust Bank *-A       | 100.50      | 387.50  | -0.50      | 391.75  | 10364    | 382.50  | -1.29      | 387.50  | 1072       |
| First Lease *-A             | 100.50      | 393.75  | -1.01      | 397.75  | 6406     | 380.00  | -1.00      | 387.50  | 1072       |
| Standard Bank *-A           | 100.50      | 237.25  | -1.86      | 241.75  | 28273    | 238.75  | -1.34      | 242.00  | 4774       |
| One Bank *-A                | 100.50      | 392.00  | -1.39      | 401.75  | 5465     | 398.00  | -1.51      | 398.50  | 1837       |
| Bank Asia *-A               | 100.50      | 392.00  | -1.39      | 401.75  | 5465     | 398.00  | -1.51      | 398.50  | 1837       |
| Mercent Bank *-A            | 100.50      | 302.50  | -1.31      | 306.50  | 4868     | 310.00  | -2.65      | 302.00  | 160        |
| Export Import Bank *-A      | 100.50      | 334.75  | -1.03      | 338.25  | 27627    | 331.75  | -1.56      | 337.00  | 2241       |
| Peoples Leasing *-A         | 100.50      | 100.50  | -2.44      | 781.75  | 26997    | 776.00  | -1.13      | 785.00  | 367        |
| Prime Finance *-A           | 100.50      | 117.75  | -2.46      | 120.85  | 10850    | 118.00  | -0.75      | 119.00  | 1200       |
| Prime Leasing *-A           | 100.50      | 257.75  | -1.34      | 261.25  | 5775     | 255.00  | -3.55      | 260.00  | 700        |
| Islamic Finance *-A         | 100.50      | 302.50  | -3.35      | 313.00  | 9352     | 311.00  | -1.30      | 307.00  | 100        |
| Jamuna Bank *-A             | 100.50      | 253.75  | -0.10      | 253.50  | 4693     | 250.50  | -2.25      | 253.75  | 1263       |
| Lanka Bangla Finance *-A    | 100.50      | 196.90  | -1.70      | 200.30  | 296902   | 196.80  | -1.10      | 200.40  | 49200      |
| B F C *-A                   | 100.50      | 333.75  | -2.98      | 344.00  | 11505    | 335.25  | -2.19      | 342.75  | 900        |
| DLFC *-A                    | 100.50      | 402.50  | -3.82      | 418.00  | 23332    | 400.00  | -3.78      | 416.00  | 2317       |
| Brac Bank *-A               | 100.50      | 390.50  | -2.28      | 391.25  | 21964    | 391.50  | -2.14      | 393.00  | 9550       |
| Majidul Islam Bank *-A      | 100.50      | 230.50  | -1.08      | 232.50  | 20750    | 229.00  | -0.54      | 230.25  | 1915       |
| Union Capital Ltd *-N       | 100.50      | 114.20  | -3.31      | 116.90  | 21109    | 114.40  | -1.80      | 116.50  | 79350      |
| BD Finance *-A              | 100.50      | 302.50  | -6.50      | 324.00  | 31790    | 323.75  | -2.92      | 342.00  | 1475       |
| Prime Bank *-A              | 100.50      | 652.50  | -1.46      | 665.00  | 9900     | 658.00  | -1.06      | 669.00  | 500        |
| Islami Bank *-A             | 100.50      | 493.25  | -1.69      | 500.00  | 9250     | 491.50  | -1.70      | 500.00  | 1250       |
| Trust Bank *-A              | 100.50      | 514.25  | -1.63      | 522.75  | 12170    | 513.25  | -1.35      | 520.00  | 14058      |
| Fidelity Assets *-N         | 100.50      | 272.75  | -4.63      | 286.00  | 19450    | 276.75  | -3.49      | 288.75  | 10200      |
| Dhaka IFICI *-A             | 100.50      | 1344.50 | -2.27      | 1375.00 | 3350     | 1340.00 | -2.22      | 1377.50 | 750        |
| CSE                         |             |         |            |         |          |         |            |         |            |
| Dhaka Fisheries *-Z         | 100.50      | 58.50   | -2.50      | 60.00   | 300      | 72.25   | Not Traded | 72.25   | Not Traded |
| Shampan Sugar Mills *-Z     | 100.10      | 12.50   | 0.00       | 12.50   | 1000     | 42.25   | -7.14      | 45.50   | 200        |
| Rahma Food Corp *-Z         | 100.50      | 46.25   | -1.07      | 46.75   | 1900     | 50.00   | Not Traded | 50.00   | Not Traded |
| Gulf Foods *-Z              | 100.50      | 42.75   | 1.07       | 46.75   | 3600     | 50.00   | Not Traded | 50.00   | Not Traded |
| Mona Food Ind *-Z           | 100.50      | 32.00   | -0.79      | 31.75   | 850      | 33.75   | 8.00       | 31.25   | 800        |
| Gachhabata Aqua *-Z         | 100.50      | 19.00   | -4.88      | 20.50   | 850      | 19.25   | Not Traded | 19.25   | Not Traded |
| Begonia Seafood *-Z         | 100.50      | 3.00    | -2.00      | 4.00    | 12500    | 3.00    | -2.00      | 4.00    | 12500      |
| FOCOTEX Ltd *-Z             | 100.50      | 26.40   | -2.33      | 25.80   | 58200    | 26.60   | 2.31       | 26.00   | 154500     |
| Meghna PET Ind *-Z          | 100.50      | 3.00    | -3.23      | 3.10    | 5000     | Not     | Not Traded | Not     | Not Traded |
| Meghna Condensed Milk *-Z   | 100.50      | 8.10    | 0.00       | 8.10    | 25000    | Not     | Not Traded | Not     | Not Traded |
| Beach Hatcher *-Z           | 100.50      | 5.10    | -1.77      | 4.10    | 37500    | 5.30    | 0.00       | 5.30    | 12500      |
| Prime Foods *-Z             | 100.50      | 7.40    | -1.33      | 7.50    | 17000    | 7.80    | Not Traded | 7.80    | Not Traded |
| FUEL & POWER                |             |         |            |         |          |         |            |         |            |
| BDCL (BD) Ltd *-A           | 100.50      | 347.50  | -4.61      | 364.30  | 213800   | 354.00  | -2.16      | 361.80  | 4100       |
| Eastern Lubricants *-A      | 100.50      | 1767.00 | -0.84      | 1782.00 | 3004     | 1726.50 | -2.61      | 1732.00 | 800        |
| Padma Oil Co *-A            | 100.50      | 492.50  | -2.14      | 505.25  | 200      | Not     | Not Traded | Not     | Not Traded |
| Eastern Lubricants *-A      | 100.50      | 19.80   | -2.46      | 20.00   | 14000    | 20.10   | 0.00       | 20.10   | 1000       |
| Summit Power Ltd *-A        | 100.50      | 612.25  | -0.65      | 616.25  | 32516    | 617.75  | -0.85      | 617.00  | 2424       |
| DESCO Ltd *-A               | 100.50      | 886.75  | -1.80      | 903.00  | 12900    | 884.00  | -1.83      | 900.50  | 2350       |
| Power Grids *-A             | 100.50      | 510.00  | -1.77      | 513.00  | 12150    | 514.25  | -0.11      | 519.50  | 950        |
| Meghna Petroleum *-N        | 100.50      | 145.00  | -3.67      | 155.00  | 97310    | 149.20  | -3.23      | 154.00  | 53300      |
| Power Grids *-A             | 100.50      | 510.00  | -1.77      | 513.00  | 12150    | 514.25  | -0.11      | 519.50  | 950        |
| Time Gas TDCIL *-N          | 100.50      | 314.75  | -0.08      | 315.00  | 76700    | 315.00  | 0.00       | 315.00  | 27200      |
| JUTE                        |             |         |            |         |          |         |            |         |            |
| Sahel Carpet *-Z            | 100.20      | 216.00  | 0.00       | 216.00  | 25200    | Not     | Not Traded | Not     | Not Traded |
| TEXTILE                     |             |         |            |         |          |         |            |         |            |
| Ashraf Textile *-Z          | 100.10      | 9.00    | 0.00       | 9.00    | 29200    | 9.30    | 1.00       | 9.20    | 3700       |
| Shylcraft *-A               | 100.50      | 100.50  | -2.44      | 100.50  | 100      | Not     | Not Traded | Not     | Not Traded |
| Rahim Textile *-A           | 100.50      | 136.00  | 1.11       | 135.00  | 430      | 130.00  | Not Traded | 130.00  | Not Traded |
| Saltanah Textile *-A        | 100.10      | 48.50   | 5.43       | 46.00   | 20       | 51.25   | Not Traded | 51.25   | Not Traded |
| Dalima Cotton Mills *-B     | 100.10      | 16.10   | 9.00       | 15.00   | 58426    | 16.10   | 2.55       | 15.70   | 355000     |
| Talia Spinning *-Z          | 100.10      | 20.00   | -2.17      | 20.00   | 900      | 23.25   | Not Traded | 23.25   | Not Traded |
| FOCOTEX Ltd *-Z             | 100.50      | 20.00   | -2.17      | 20.00   | 900      | 23.25   | Not Traded | 23.25   | Not Traded |
| Dynamic Textile *-Z         | 100.20      | 52.15   | -6.42      | 55.55   | 1260     | 56.00   | Not Traded | 56.00   | Not Traded |
| Mythan Knitting *-A         | 100.20      | 20.00   | -2.17      | 20.00   | 900      | 23.25   | Not Traded | 23.25   | Not Traded |
| Mythan Knitting *-A         | 100.20      | 20.00   | -2.17      | 20.00   | 900      | 23.25   | Not Traded | 23.25   | Not Traded |
| BD Dyeing *-Z               | 100.20      | 27.00   | -3.85      | 26.00   | 620      | 37.50   | Not Traded | 37.50   | Not Traded |
| Delta Spinners *-A          | 100.20      | 184.25  | -2.83      | 185.50  | 18300    | 183.00  | 0.00       | 183.00  | 240        |
| Sonargaon Textiles *-A      | 100.50      | 144.25  | -3.35      | 149.25  | 520      | 147.25  | 3.33       | 142.50  | 1850       |
| Prime Textile *-A           | 100.50      | 120.00  | 8.11       | 135.00  | 4800     | 138.00  | 2.60       | 134.50  | 500        |
| M. Hossain Garments *-Z     | 210.00      | 10.75   | -6.52      | 11.50   | 100      | 15.00   | Not Traded | 15.00   | Not Traded |
| Omne Fabrics *-Z            | 100.50      | 91.25   | -0.54      | 91.75   | 41600    | 92.25   | -0.83      | 90.00   | 14200      |
| Alifia Industries *-Z       | 100.50      | 82.00   | 2.30       | 80.50   | 9060     | 82.00   | 0.31       | 81.75   | 650        |
| Amira Yarn *-Z              | 100.50      | 54.00   | 0.00       | 54.00   | 600      | 54.00   | -0.25      | 54.00   | 600        |
| H. R. Textile *-Z           | 100.50      | 122.00  | -1.60      | 123.00  | 1100     | 124.00  | Not Traded | 124.00  | Not Traded |
| S. K. Spinning *-B          | 100.50      | 51.00   | 1.88       | 50.00   | 600      | 56.00   | Not Traded | 56.00   | Not Traded |
| Square Textile *-A          | 100.50      | 127.50  | -1.16      | 129.00  | 341954   | 127.40  | -0.62      | 128.20  | 1000       |
| PHARMA & CHEM.              |             |         |            |         |          |         |            |         |            |
| Amber Pharma *-A            | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Glaxo Pharma *-A            | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| BDCL (BD) Ltd *-A           | 100.50      | 347.50  | -4.61      | 364.30  | 213800   | 354.00  | -2.16      | 361.80  | 4100       |
| AI Limited *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     | 110.00  | -1.82      | 111.50  | 1000       |
| Renata Ltd *-A              | 100.50      | 110.00  | -1.82      | 111.50  | 1000     |         |            |         |            |