

Oil prices jump on renewed Iran jitters

AFP, New York

Oil prices jumped higher Friday on renewed jitters over Iran's disputed nuclear program, as Israel's deputy Prime Minister, Shaul Mofaz, said Tehran was playing for time.

Oil markets were further unnerved as Washington set the weekend as a deadline for key crude producer Iran to reply to an international offer of incentives for a freeze in its nuclear drive.

During a visit to Washington, Mofaz warned that Iran was playing for time in dealing with the world community and was heading for a "major breakthrough" in its nuclear capability.

Israel and Washington fear Iran is seeking to develop a nuclear bomb, but Tehran denies this, saying its nuclear program is peaceful.

Washington warned of new sanctions if Tehran rejects the international package.

"We expect a response this weekend," Gonzalo Gallegos, a State Department spokesman,

told AFP without specifying Saturday or Sunday.

New York's main contract, light sweet crude for September delivery, leapt as high as 128.60 dollars per barrel, before retreating to close at 125.10 dollars, marking a gain of 1.02 dollars from Thursday's finish.

In London, Brent North Sea crude for September delivery soared as high as 127.94 on Friday. It subsequently settled up 20 cents at 124.18 dollars.

Iran is the world's fourth-largest crude oil producer and tension over its nuclear program helped push crude prices to record highs above 147 dollars a barrel on July 11.

Iranian Foreign Minister Manouchehr Mottaki said Thursday there was no deadline and that his country had already replied. The US State Department had been vague about the deadline but narrowed it down on Friday.

A diplomatic source in Brussels said an Iranian response could come in the next few days but insisted that

the international community wanted an answer from Iran.

Oil prices had tumbled on Thursday and earlier Friday amid concerns about US economic growth.

"Sentiment is more focused on slowing demand rather than short-term supply disruptions," said Mark Pervan, a senior commodities strategist with ANZ Bank.

The US Commerce Department reported Thursday that the American economy grew an annualized 1.9 percent in the second quarter, missing the 2.3 percent growth expected by most forecasts.

It also revised 2007 fourth-quarter growth to a 0.2 percent contraction -- the first reversal for the US economy since the 2001 recession.

"It confirms the slowing US demand story," Pervan added.

Oil prices began the week higher, rallying on Monday after militants attacked a Royal Dutch Shell pipeline in Nigeria, leading the Anglo-Dutch energy giant to reduce output.

Lafarge shares drop on profits slip

AFP, Paris

Shares in building materials and cement group Lafarge fell heavily on Friday on a slip in first-half profits that came despite strong business activity in emerging markets.

Lafarge shares were showing a mid-day fall of 6.55 percent to 82.05 euros. The overall CAC 40 index of leading shares was down 0.41 percent.

Brokers at Natixis bank said that results, published late on Thursday showing a 2.5-percent slip in net first-half profit to 911 million euros (1.42 billion dollars), fell short of expectations.

This was because of less good results in the United States and some passing difficulties regarding the opening of factories in the Middle East and North Africa.

Lafarge said, however, that excluding exceptional items such as divestments and provisions, profits rose by 15 percent from the equivalent figure last year to 773 million euros.

In the second quarter, net profit was 761 million euros, showing a 12-month increase of 33 percent.



Md Parvez Saiful Islam, chief operating officer of Rahimafrooz, inaugurated Battery Clinic at a CNG station in Dhaka on July 29 to provide customers with a month long free battery service. Other high officials of the company are also seen. The service will be available at CNG stations in Dhaka, Chittagong, Sylhet and Bogra.



Industrial Promotion and Development Company (IPDC) of Bangladesh Limited launched IPDC Club Royal on Thursday to provide optimal services. Masih-ul-Huq Chowdhury, managing director and CEO of IPDC of Bangladesh Limited, is seen at the launching ceremony of the Club at Gulshan in Dhaka. Mominul Islam, deputy managing director, and other high officials of the company are also seen.

Standard Bank declares 12pc dividend

STAR BUSINESS DESK

Standard Bank Limited approved 12 percent dividend for its shareholders for the year 2007.

The decision was taken at the bank's 9th annual general meeting (AGM) held at the BDR Darbar Hall on July 28 with its Chairman Kazi Akramuddin Ahmed in the chair.

Vice Chairman of the Board of Directors of the bank Mohammad Shamsul Alam, Chairman of the Executive Committee Kamal Mostafa Chowdhury also attended the meeting.



Kazi Akramuddin Ahmed, chairman of Standard Bank Ltd, presides over the bank's 9th annual general meeting (AGM) on Monday in Dhaka. The AGM approved 12 percent stock dividend for its shareholders.

STOCK

TRADED ISSUES																			
FM/ML		Price		Turnover		Price		Turnover		Last		AGS		CDPS		Company		FM/ML	
(Tk.No.)		Closing		Chg (%)		Pr.Chg		Closing		Chg (%)		Pr.Chg		CDPS				(Tk.No.)	
BANK																			
AB Bank*	1005	940.50	-8.33	1026.00	2878.30	942.00	-9.27	1038.25	7742.8	06/07/08	85.3						Rahima Food Corp. - Z	10050	48.00
City Bank*	1005	559.75	5.86	528.75	82066	562.00	4.88	527.25	1004	04/06/07	20.2						Gulf Foods - Z	10050	46.75
IFIC Bank*	1005	1192.00	-7.07	1282.75	91408	1198.50	-6.71	1284.75	9478	28/08/08	71.9						Mona Food Ind. - Z	10050	32.25
Islamic Bank BD* - A	10001	6260.75	-1.00	7542.75	60720	6305.50	-1.45	7405.00	2730	28/08/08	53.9						Gachchata Aqua - Z	10050	19.50
National Bank*	10020	1053.25	0.86	1044.25	22037	1049.00	0.24	1046.50	22632	31/03/07	4.7						Bionic Seafood - Z	10050	3.40
Pubali Bank*	1005	875.50	5.17	832.50	66923	873.75	5.97	824.50	20304	31/03/07	4.7						Fu-Wang Food - B	10050	25.20
Rupali Bank - Z	10010	1068.50	Not Traded			1655.00	-27.73	2290.00	30	05/12/10	11.5						Meghna PET Ind. - Z	10050	3.30
UCBL - Z	10012	242.25	-48.77	632.75	16041	230.00	-42.75	416.00	11295	31/01/08	25.2						Rangamati Food - Z	10050	3.00
Uttara Bank*	1005	1825.50	-0.04	2826.50	92680	1823.75	-1.51	2831.50	7035	31/03/08	51.3						Meghna Condensed Milk - Z	21050	7.80
ICB Islamic Bank*	10005	1659.50	-0.66	1785.50	23282	Not Listed				31/03/08	43.1						Beach Hatchery - Z	10050	4.90
IDLC Finance - A	10020	2307.50	-4.76	2422.75	16764	2309.25	-4.65	2421.75	694	30/03/08	10.0	15.0					Fine Foods - Z	10050	7.40
Eastern Bank*	10020	867.75	0.26	865.25	27091	868.00	0.81	861.00	2331	25/03/08	30.1						BOC (BD) Ltd.* - A	10050	336.50
United Leasing - A	10050	764.50	-0.83	836.75	38180	Not Listed				25/03/08	62.5	20.0					Padma Oil Co.* - A	10050	1661.30
Uttara Finance*	10050	845.00	-2.96	870.75	113992	836.00	-4.68	877.00	7300	30/03/08	39.4	30.0					Eastern Lubricants - A	10050	454.00
Al Arfa Islamic Bank*	10050	410.00	-7.66	444.00	105652	412.25	-3.54	450.75	9570	31/03/08	25.1						Bangladesh Welding - Z	10050	58.97
Prime Bank Ltd.* - A	10050	588.00	-3.09	606.75	63478	582.25	-3.00	600.75	3003	30/03/08	49.2	10.0					Summit Power Ltd.* - A	10050	58.97
Southeast Bank*	10050	400.25	-3.09	413.00	63610	397.75	-2.87	409.50	3335	28/04/08	44.8	15.0					DESCO Ltd.* - A	10050	87.25
Dhaka Bank*	10050	435.00	-3.46	469.75	21845	432.25	-3.75	466.75	5296	30/04/08	38.5						Power Grid Co.* - A	10050	507.75
NCC Bank*	10050	401.00	-3.54	416.25	226453	401.00	-4.18	418.25	3116	30/04/08	38.5						Jamaica Oil - N	10100	148.20
Social Invest. Bank*	10050	425.25	-10.94	477.50	266925	426.00	-10.79	477.50	30650	10/09/07	5.15						Meghna Petroleum - N	10100	148.20
Dutch Bangla Bank*	10050	369.00	-2.04	384.25	10125	369.00	-2.11	382.50	750	17/04/08	47.9						Titas Gas TDCI - N	10050	30.75
Midas Finance*	10050	468.00	-0.21	515.50	37458	469.00	-0.31	500.00	50	05/06/08	16.9						JUTE	10050	18.00
Mutual Trust Bank*	10050	373.75	-6.21	398.50	46620	372.25	-6.62	404.00	8177	05/06/08	16.9						Northern Life Ltd.	10050	240.00
First Lease - A	10050	360.75	-9.26	405.00	37316	360.00	0.00	380.00	300	06/06/08	16.9						Saleh Carpet - Z	10050	2.70
Standard Bank - A	10050	232.50	-3.43	240.75	34105	233.00	-3.92	242.50	26402	06/04/07	17.8						Souali Ash - Z	10050	2.70
One Bank - A	10050	371.50	-1.43	375.50	75181	370.75	-1.19	372.50	11298	06/04/07	17.8						ASHRAFI Textile - Z	10050	8.90
Bank Asia*	10050	386.50	-3.92	402.25	19234	392.00	-4.62	411.00	2474	01/06/08	17.8						Soylent - A	10050	180.15
Mercantile Bank*	10050	299.00	-3.16	308.25	17362	298.00	-1.97	304.00	3460	03/03/08	30.0						Saif Textile - Z	10050	132.00
Export Import Bank*	10050	30.50	-2.36	338.50	110269	30.50	-2.50	333.00	14452	26/08/08	34.7	7.00					Eagle Star Textile - Z	10050	8.80
People's Leasing*	10050	701.20	-14.51	925.50	33180	684.75	-5.75	895.25	1500	26/08/08	29.8						Delta Spinning - A	10050	67.00
Prime Finance*	10050	114.50	-0.13	125.50	60593	114.475	-0.80	125.55	750	26/08/08	29.8						Durga Cement Mills - B	10100	49.00
Premier Leasing*	10050	243.25	-2.89	265.25	40385	247.50	-5.89	263.00	10155	05/07/07	19.8	15.0					Talpa Spinning - Z	10050	67.00
Islamic Finance*	10050	297.00	-6.24	316.75	40475	293.50	-3.69	304.75	10452	16/06/08	18.6	15.0					BEXTEX Ltd.* - A	10050	15.40
Jamaica Bank*	10050	297.00	-6.24	316.75	40475	293.50	-3.69	304.75	10452	09/09/07	20.6						Apex Spinning - A	10050	34.00
LankaBangla Finance*	10050	313.75	-5.14	330.75	191040	314.25	-4.70	330.75	2000	15/06/07	15.0						Perfume Chemical - Z	10050	22.00
BIF C*	10050	209.10	0.38	208.30	306262	208.80	0.68	207.40	384900	14/05/08	23.9	10.0					Mithun Knitwear - A	10050	193.75
BIF C*	10050	209.10	0.38	208.30	306262	208.80	0.68	207.40	384900	14/05/08	23.9	10.0					Apex Spinning - A	10050	34.00
Shab Bank*	10050	857.25	-0.70	922.00	149306	857.00	-0.64	920.50	21565	24/04/08	46.8						Dynamic Textile - A	10050	240.00
BracBangla Islamic Bank*	10050	313.75	-5.14	330.75	191040	314.25	-4.70	330.75	2000	24/04/08	46.8						Prime Textiles - A	10050	193.75
BracBangla Islamic Bank*	10050	313.75	-5.14	330.75	191040	314.25	-4.70	330.75	2000	24/04/08	46.8						Brac Textiles - Z	10050	193.75
United Capital Ltd. - N	10050	113.80	-3.27	119.00	194150	114.00	-3.15	120.30	61200	25/06/08	21.1						BD Textile - Z	10050	193.75
BD Finance*	10050	305.50	-12.65	349.75	74775	314.00	-10.86	352.25	700	25/06/08	28.3	5.00					Delta Spinning - A	10050	67.00
United Leasing*	10050	791.00	-14.53	925.50	33180	789.00	-14.53	925.50	33180	25/06/08	28.3	5.00					Apex Spinning - A	10050	34.00
City Bank*	10050	559.75	5.86	528.75	82066	562.00	4.88	527.25	1004	14/05/07	39.7	22.0					Dandy Dyeing - Z	10050	193.75
IFIC Bank*	10050	1192.00	-7.07	1282.75	91408	1198.50	-6.71	1284.75	9478	03/08/08	18.6						Sonoara Textiles - A	10050	87.25
Islamic Bank BD*	10001	6260.75	-1.00	7542.75	60720	6305.50	-1.45	7405.00	2730	26/06/08	37.2						Prime Textile - A	10050	87.25
Fidelity Assets - N	10050	269.00	-5.86	285.75	28850	267.00	-7.13	287.50	2570	26/06/08	37.2						M. Hossain Green Glens - Z	10050	193.75
Dutch Bank HFCLN - A	10050	1322.49	-4.99	1392.25	25850	1347.26	-6.09	1384.25	3350		49.7						Saif Knitwear - Z	10050	132.00
INVESTMENT																			
ICB - A	10050	2150.29	-16.19	2613.25	6875	3525.00	Not Traded			30/10/07	60.4	14.0					Sreepur Textile - Z	10050	193.75
1st ICB M.F.* - A	10050	5783.25	-2.00	5901.50	3285	5700.00	-17.58	910.00	---	15/08/07	24.0	19.0					Mona Fabrics - B	10050	48.00
2nd ICB M.F.* - A	10050	1905.38	-12.27	2175.25	675	4200.00	Not Traded			15/08/07	61.1	62.0					Alliance Textile - A	10050	193.75
3rd ICB M.F.* - A	10050	1905.38	-12.27	2175.25	675	4200.00	Not Traded			15/08/07	61.1	62.0					Animal Yarn - Z	10050	193.75
4th ICB M.F.* - A	10010	1233.30	-3.38	1216.75	2160	1420.00	-33.72	2150.00	20	15/08/07	63.1	52.0					HR Textile - B	10050	193.75
5th ICB M.F.* - A	10010	1233.30	-3.38	1216.75	2160	1420.00	-33.72	2150.00	20	15/08/07	63.1	52.0					CMC Kamal Tex. - Z	10050	193.75
6th ICB M.F.* - A	10010	1233.30	-3.38	1216.75	2160	1420.00	-33.72	2150.00	20	15/08/07	63.1	52.0					Safed Textile - A	10050	193.75
7th ICB M.F.* - A	10010	1233.30	-3.38	1216.75	2160	1420.00	-33.72	2150.00	20	15/08/07	63.1	52.0					Qinghai Textile - A	10050	193.75
8th ICB M.F.* - A	10010	1233.30	-3.38	1216.75	2160	1420.00	-33.72	2150.00	20	15/08/07	63.1	52.0					Shanghai Textile - A	10050	193.75
1st BSRS M.F.* - A	10050	713.75	-6.68	756.50	4035	670.00	-11.57	769.00	200	15/08/07	22.1	18.0					Mono Spinning - A	10050	193.75
AIMS First - A	12500	11.14	10.14	10.06372000	11.18	10.00	10.999362500			09/10/07	0.36	10.0					Becomo Synthetics* - A	21050	193.75
2nd BSRS M.F.* - A	10050	713.75	-6.68	756.50	4035	670.00	-11.57	769.00	200	15/08/07	22.1	18.0					PHILSTAR CHEM. - A	10050	193.75
ICB AMCL Islamic M.F.* - A	10050	912.50	-3.75	350.25	39000	316.00	-19.72	358.25	620	09/08/07	14.9	12.0					IMB Bangla Co. Ltd. - A	10050	193.75
ICB AMCL Islamic M.F.* - A	10050	912.50	-3.75	350.25	39000	316.00	-19.72	358.25	620	09/08/07	14.9	12.0					Amee Pharma* - A	10050	193.75
ICB AMCL Islamic M.F.* - A	10050	912.50	-3.75	350.25	39000	316.00	-19.72	358.25	620	09/08/07	14.9	12.0					Pharma Process - B	10050	193.75
ICB AMCL Islamic M.F.* - A	10050	912.50	-3.75	350.25	39000	316.00	-19.72	358.25	620	09/08/07	14.9	12.0					Becomo Textile* - A	10050	193.75
ICB AMCL Islamic M.F.* - A	10050	912.50	-3.75	350.25	39000	316.00	-19.72	358.25	620	09/08/07	14.9	12.0					Glaxo (BD) Ltd.* - A	10050	193.75
ICB AMCL Islamic M.F.* - A	10050	912.50	-3.75	350.25	39000	316.00	-19.72	358.25	620	09/08/07	14.9	12.0					ACI Limited** - A	10050	193.75
ICB AMCL Islamic M.F.* - A	10050	912.50	-3.75	350.25	39000	316.00	-19.72	358.25	620	09/08/07	14.9	12.0					Renata Ltd.* - A	10050	193.75
ICB AMCL Islamic M.F.* - A	10050																		