

Stocks start week on upbeat note

STAR BUSINESS REPORT

Dhaka stocks, powered by mutual fund and insurance shares, started the week up yesterday.

The benchmark index of the Dhaka Stock Exchange, DSE General Index, rose 25.75 points, or 0.93 percent, to 2791.2 points. The DSE All Share Price Index grew 20.04 points, or 0.84 percent, to 2389.15 points.

Market insiders said the upward trend of the last week continued on the first trading day of the week, as investors regained confidence gradually from the recent slump.

Turnover still remains low. Analysts said the market would take time to reach a stable position.

Turnover on the prime

bourse amounted to Tk 266.98 crore yesterday. A total of 1,45,05,050 shares traded on the DSE.

Of the 231 traded issues, 137 advanced, 82 declined and 12 remained unchanged.

Total market capitalisation rose to Tk 96,987.03 crore from the previous trading day's Tk 96,343.05 crore.

Top ten turnover leaders were Titas Gas, ACI, Beximco Pharma, Square Pharma, Salam Crest, Lanka Bangla Finance, Islami Bank, Square Textiles, AB Bank and Beximco Limited.

Titas Gas, the state-run gas distribution and transmission company, topped the turnover table for the fourth day with 11,00,550 shares worth Tk 43.92 crore.

Chittagong stocks also

closed higher. The CSE Selected Categories Index gained 58.14 points, or 1.03 percent, to 5667.55 points, while the CSE All Share Price Index rose 82.94, or 0.96 percent, to 8676.33 points.

A total of 27,52,762 shares worth Tk 36 crore changed hands on the port city bourse. Of the 137 traded issues, 76 advanced, 55 declined and six remained unchanged.

Titas Gas topped the turnover leaders with 80,900 shares worth Tk 3.20 crore. The day's other turnover leaders were Beximco Pharma, AB Bank, Meghna Petroleum, Square Pharma, ICB 2nd NRB Mutual Fund, Beximco Limited, Square Textiles, Jamuna Oil and IDPC.

Eurozone interest rates to be kept on hold

AFP, Frankfurt

The European Central Bank is widely expected to leave its main lending rate at 4.25 percent on Thursday despite growing signs of a sharp eurozone economic slowdown, analysts say.

The ECB will also release its latest forecasts for eurozone inflation and growth, with economists looking for signs that it is fully recognising the worsening trend.

"The bank's growth projections are likely to be distinctly lower," said Commerzbank analyst Michael Schubert. "But because the upside risks for price stability remain high, the bank will continue to keep all its options open."

Inflation in the eurozone eased to 3.8 percent in August, down from a record 4.0 percent in July but still well above the ECB target of just below 2.0 percent.

While oil prices have come off the boil for now, there is concern that wage demands could create a second round of inflation pressures.

Eurozone economic activity is now clearly slowing however and pressure will build for the ECB to consider calls for it to loosen monetary policy, partly to help lower the value of the euro against the dollar which should help exports.

"The case for rate easing will intensify," UBS economist Sunil Kapadia forecast.

The ECB raised its main interest rate in July even though the economy contracted 0.2 percent in the second quarter -- the first time it has done so since the euro's creation in 1999 -- to ensure markets understood it was serious about fighting inflation driven by soaring energy costs.



AEA Muhaimin, managing director and chief executive officer of BRAC Bank Ltd, and Kazi Mashur Rahman, managing director of EXIM Bank Ltd, exchange documents after signing an agreement on behalf of their respective organisations recently in Dhaka. Under the agreement, EXIM Bank will offer Western Union money transfer services as a sub-representative of BRAC Bank.



Abdur Rahim, executive director of Corporate and Legal Affairs of MGH Group, inaugurates the 1st anniversary celebrations of the popular worldwide restaurant franchise, Nando's. KSM Mohith-ul-Bari, senior manager of operations, Farhan Rashid, brand manager, Syed Rumman, finance manager, were also present.

CORPORATE BRIEFS

Agrani Insurance
The company has asked shareholders to collect their dividend warrants for 2007 from September 3-10 from its office on the sixth floor of Moon Mansion in Dilkusha, Dhaka, according to the Dhaka Stock Exchange website.

DBH
The company's board of directors has recommended 30 percent stock dividends for 2007-08, the DSE said in a Web posting. The annual general meeting will be held on December 2. The venue for the AGM will be announced later.

ILFSL
The company's board of directors has approved the commercial operations of International Leasing Securities Limited, a subsidiary of ILFSL, according to the Dhaka Stock Exchange website.

Shipping

Chittagong Port

Berthing position and performance of vessels as on 31/08/2008

Berth No	Name of vessels	Cargo call	L. Port	Local agent	Date of arrival	Leaving	Import disch
J/2	Aab-e-zamzam	Rice(g)	Kaki	Cia	26/8	2/9	195
J/3	Abouidiv	Rice(g)	Kaki	Cia	29/8	4/9	480
J/4	Abouidiv	Rice(g)	Kaki	Cia	21/08	5/9	1510
J/5	Xuan Cheng	Gi	Para	Cosco	21/8	31/8	1133
J/6	Maha Ramchow	Cont	Pip	Cosco	20/8	1/9	1293
J/7	Phuong Nam-I	Gi(g)	Yang	Modi	26/8	2/9	2070
J/8	Hodee-mostalla	Rice(g)	Kaki	Cia	24/8	2/9	385
J/9	Hodee-mostalla	Rice(g)	Kaki	Pml	23/8	5/9	1300

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Wira Keris	Crude Oil	Rast	Ibsa	R/A(21/8)
Champion	Crude Oil	Rast	Uniglobal	29/8
Banglar Shourabh	C. Oil	Indo	Bsc	R/A(30/8)

Outside port limit

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Melur Lake	Cont	P. Kel	Bdship	30/8
Del Ind	Cont	Sing	Selason	30/8
Maryam	Cont	Dumal	Mtd	30/8

Vessels at other anchorage

Vessels ready

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Genus	Rice(g)	Kand	Cia	27/8
Wopof-e-mujdala	Rice(g)	Kaki	Intraport	30/8
Asha Himari	Ball Clay	Indo	Royal	31/8

Vessels not ready

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
F. Jahan	Idle	Tull	Brsl	26/7
Badulu Valley	Rice(g)	Kaki	Fal	20/8
Sirichai Port	Ballast	Thai	A&J	24/8

Vessels awaiting employment / instruction

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
K.S. Harmony	C. Clnk	Kohsi	Asil	18/8
Sea Beauty-1	C. Clnk	Krazi	Asil	19/8
Danya Yog	Mop	Livda	Litmond	22/8
Ki Hope	C. Clnk	Kohsi	Asil	23/8
Theodor	Gypsum	Krazi	Sumnoon	23/8
Santa Barbara	C. Clnk	Krazi	Uniship	25/8
Sea Venus	Raw Sugar	Santos	Rainbow	26/8
Banglar Kallol	C. Clnk	Kohsi	Bsc	26/8
Pan Express	Urea	Qatar	Asil	26/8

Vessels not entering

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
K.S. Harmony	C. Clnk	Kohsi	Asil	18/8
Sea Beauty-1	C. Clnk	Krazi	Asil	19/8
Danya Yog	Mop	Livda	Litmond	22/8
Ki Hope	C. Clnk	Kohsi	Asil	23/8
Theodor	Gypsum	Krazi	Sumnoon	23/8
Santa Barbara	C. Clnk	Krazi	Uniship	25/8
Sea Venus	Raw Sugar	Santos	Rainbow	26/8
Banglar Kallol	C. Clnk	Kohsi	Bsc	26/8
Pan Express	Urea	Qatar	Asil	26/8

The above are the shipping position and performance of vessels at Chittagong Port as per the berthing sheet of CPA provided by BRAC.

Currency

Following is Sunday's (August 31, 2008) forex trading statement by Standard Chartered Bank

Major currency exchange rates	Exchange rate of some currencies		
BC Sell	TT Buy	Par USD	BDT per Currency
US dollar	89.20	68.20	
Euro	103.18	98.55	Indian rupee 43.87 1.56
Pound	127.65	122.87	PAK rupee 76.55 0.89
Australian dollar	60.58	57.53	Lankan rupee 107.87 0.64
Japanese yen	0.65	0.62	Thai baht 34.23 2.00
Swiss franc	63.42	61.26	Malaysian ringgit 3.39 20.19
Swedish kroner	10.71	9.51	
Cambodian dollar	65.73	63.45	USD forward rate against BDT
Hong Kong dollar	8.27	8.27	
Singapore dollar	49.41	47.88	Buy Sell
UAE dirham	18.99	18.42	1M 68.44 69.44
Saudi riyal	18.60	18.04	2M 68.65 69.77
Danish kroner	14.31	12.80	3M 68.85 70.07
Kuwaiti dinar	255.32	251.94	6M 69.49 70.97



Abu Nasser Muhammad Abdus Zaher, chairman of the board of directors of Islami Bank Bangladesh Ltd, presides over the 25th annual general meeting (AGM) held at the Bangladesh-China Friendship Conference Centre on Friday. The meeting declared 25 percent stock dividend and one bonus share for every four shares for the shareholders.

STOCK

TRADED ISSUES August 31, 2008

Company	FV/ML (Tk.No)	Price (Tk)	Change (%)	Turnover (Share)	Price (Tk)	Change (%)	Turnover (Share)	Last AGM (Tk)	EPS (Tk)	CDPS (%)
BANK										
AB Bank*-A	10005	1000.50	0.13	999.25	57447	1000.75	0.33	997.50	19395	06/07/08
City Bank*-A	10005	542.75	0.51	540.00	5165	540.00	0.09	540.00	1170	04/06/07
JFIC Bank*-A	10005	1183.75	-0.27	1187.00	13970	1175.50	-0.28	1178.75	3521	28/03/08
Islami Bank BD*-A	10004	778.50	0.22	778.50	7646	780.50	0.23	778.00	919	29/08/08
National Bank*-A	100020	1024.50	0.22	1022.25	22395	1024.75	0.12	1023.50	6240	30/03/08
Pabali Bank*-A	10005	597.75	-0.25	599.25	2230	605.25	1.25	597.00	2342	31/03/07
Rupali Bank*-Z	100010	2686.50	0.00	2686.50	10	864.00	1.38	852.25	320	05/12/07
Uttara Bank*-A	10005	2376.50	-0.60	2394.00	1800	2878.50	-0.60	2895.75	1660	15/03/08
ICB Islamic Bank*-A	100050	1478.75	0.25	1478.00	5591	1478.75	0.25	1478.00	5591	15/09/08
IDFC Finance*-A	100020	1321.75	0.14	1326.25	2409	1321.00	-0.14	1304.50	242	30/03/08
Eastern Bank*-A	100020	875.00	-0.09	875.75	1849	877.00	-0.09	877.75	360	25/05/08
United Leasing*-A	100020	816.75	0.83	810.00	6140	816.75	0.83	810.00	6140	15/04/08
Uttara Finance*-A	100050	817.50	0.62	812.00	7815	816.75	0.62	812.00	7815	15/04/08
Al-Azhar Islamic Bank*-A	100050	399.50	-0.44	401.25	3080	399.50	-0.44	402.25	4651	29/04/08
Prime Bank Ltd*-A	100050	594.75	-0.15	599.25	35387	595.25	-0.06	599.00	11261	30/03/08
Southeast Bank*-A	100050	395.50	-0.38	399.00	13825	395.25	-0.04	404.00	1261	28/04/08
Dhaka Bank*-A	100050	460.00	-0.16	468.25	3362	464.00	0.00	464.50	3369	21/04/08
ICB Islamic Bank*-A	100050	399.50	-0.44	401.25	3080	399.50	-0.44	402.25	4651	29/04/08
N C Bank*-A	100050	333.25	-1.31	361.75	25159	357.50	-1.24	362.00	1360	10/09/07
Social Invest. Bank*-A	100050	351.50	-0.21	356.00	6101	351.50	-0.21	357.00	353	17/04/08
Dutch Bangla Bank*-A	100050	462.50	1.31	456.00	6565	475.00	Not Traded	475.00	353	13/12/07
Midas Finance*-A	100050	390.75	-0.57	393.00	17818	380.00	0.00	380.00	212	05/06/08
Mutual Trust Bank*-A	100050	272.25	1.69	259.00	4958	360.00	-2.70	370.00	200	12/06/08
First Lease*-A	100050	241.50	0.52	240.25	11831	238.75	-0.10	239.00	1752	29/04/07
People's Leasing*-A	100050	339.25	-0.19	342.75	3078	339.25	-0.19	342.75	3078	24/06/08
One Bank*-A	100050	389.25	-0.10	388.50	9672	389.50	-0.52	387.50	912	24/06/08
Bank Asia*-A	100050	402.00	-0.06	402.25	4464	396.00	1.28	391.00	756	01/06/08
Mercentile Bank*-A	100050	302.00	-0.66	304.00	5674	297.50	Not Traded	300.00	3003	30/03/08
Export Import Bank*-A	100050	362.00	0.72	353.75	29971	316.75	1.97	310.00	200	06/04/08
Prime Bank*-A	100050	337.25	-0.30	347.25	3053	335.25	-0.28	346.50	1652	26/06/08
Prime Finance*-A	100050	1162.50	1.13	1149.25	11639	1162.50	1.13	1149.25	11639	30/04/08
Premier Leasing*-A	100050	257.25	-1.63	261.50	7466	258.00	-0.58	259.50	620	28/05/07
Islamic Finance*-A	100050	321.00	-0.72	318.25	21756	316.00	1.76	312.50	1950	16/06/08
Jamuna Bank*-B	100050	313.50	-0.48	315.00	42890	313.50	-0.48	315.00	10820	06/04/08
Bangladesh Finance*-A	100050	217.20	-0.82	219.00	33270	217.00	-1.00	219.00	2800	19/08/08
BFC*-A	100050	317.50	-0.21	317.00	24810	316.75	-0.22	317.00	1700	14/05/08
IPDC*-A	100050	445.25	2.95	432.00	4402	441.75	1.32	436.00	19210	22/05/08
Bank Asia*-A	100050	914.75	-1.61	929.75	40107	919.25	-0.70	925.75	5350	24/07/08
Shahjalal Islamic Bank*-A	100050	235.00	-0.48	235.00	14800	235.00	-0.48	235.00	14800	21/07/08
Union Capital Ltd*-A	100050	113.00	-0.70	114.00	194249	113.00	-0.70	114.00	194249	25/06/08
BD Finance*-A	100050</									