

Two IPOs get go-ahead BSRM Steels to raise Tk20cr, Bay Leasing Tk25.5cr

STAR BUSINESS REPORT

The stock market regulator yesterday approved IPO plans of two companies for raising Tk 45.50 crore from the capital market, and the entry of the sixth asset management company for managing funds.

He said BSRM Steels Ltd, manufacturer of 500-grade steel rod, will raise Tk 20 crore from the stock market through floating 20 lakh primary shares of Tk100 each.

Bay Leasing and Investments, a non-banking financial institution, will raise Tk 25.50 crore through issuing 10.20 lakh ordinary shares of Tk 250 each including a premium of Tk150 each.

As the BSRM's financial year has not ended, calculation of the company's earning per share (EPS) is yet to be done. However, the company's auditors have confirmed that the net asset value (NAV) of BSRM is Tk 100 and its paid-up capital is Tk 125 crore, Ahmed said.

The money raised through the IPO will be used for BSRM Steel's business expansion, he said.

Bay Leasing's paid-up capital is Tk 10.20 crore and the EPS and NAV are Tk 77.30 and Tk 370.30 respectively. The company is going public to fulfil regulatory requirement, Ahmed said.

The SEC issued an asset management licence to Race Asset Management Private Co Ltd, a joint-venture between non-resident and resident Bangladeshis, for managing funds including mutual fund.

Meanwhile, Dhaka stocks closed almost flat for a third day with prices of majority shares going down. The benchmark index of the Dhaka Stock Exchange, DSE General Index, slightly rose by 5.1 points, or 0.18 percent, to 2854.87 points, while the DSE All Share Price Index marginally gained 3.6 points, or 0.14 percent, to 2409.86 points.

Most of the securities traded down on the premier bourse. Of the 227 issues traded, 87 advanced, 126 declined and 13 remained unchanged.

The turnover, however, increased to Tk 364.39 crore from previous day's Tk 314.10 crore. A total of 2.91,38,006 shares were traded on the DSE.

Total market capitalisation also rose to Tk 99,524.27 crore from the previous day's Tk 99,407.11 crore. Titas Gas topped the turnover list trading 9,32,050 shares worth Tk 48.44 crore.

The day's other turnover leaders were Beximco Pharma, Beximco, Grameen I Scheme 2, ICB 2nd NRB Mutual Fund, AICI, AIMS 1st Mutual Fund, Keya Cosmetics, Lanka Bangla Finance and Grameen One Mutual Fund.

Chittagong stocks finished slightly up. The CSE Selective Categories Index rose 13.54 points, or 0.23 percent, to 5698.63 points. The CSE All Share Price Index increased 18.91 points, or 0.21 percent, to 8722.17 points.

A total of 62,86,897 shares worth Tk 57.16 crore changed hands on the port city bourse. Of the 133 traded issues, 60 gained, 70 declined and three remained unchanged.



Salahuddin Ahmed Khan, chief executive officer of Dhaka Stock Exchange, inaugurates International Leasing Securities Limited (ILSL), a brokerage house, in Dhaka recently. ILSL is a subsidiary of International Leasing and Financial Services Ltd.



Md Mujibur Rahman, managing director of Teletalk Bangladesh Ltd, and AFM Moshui Alam, general manager of BTCL (west) jointly inaugurate the monthly bill payment system of BTCL through telecharge in Dhaka on Monday.



Helal Ahmed Chowdhury, managing director of Pubali Bank Ltd, and Syed Ehsan Quadri, managing director of United Leasing Company Ltd, exchange documents after signing an agreement on behalf of their respective organisations in Dhaka recently. As per the agreement, PBL will extend term loan of Tk 20 crore to United Leasing.

Philippines jobs rate drops

AFP, Manila

The number of people out of work in the Philippines for the quarter to July eased slightly to 7.4 percent, the government said Tuesday.

The year-earlier figure stood at 7.8 percent, while the figure in the previous quarter ending in April was 8.0 percent.

The Philippines labour force stood at 37.3 million out of 58.1 million Filipinos aged 15 years or older.

The services sector employed 50.2 percent of the total, while 35 percent worked in farming and 14.3 percent were in industry.

CORPORATE BRIEFS

Rupali Bank

The bank said the 22nd annual general meeting and the fifth extraordinary general meeting will be held on October 22 at BDR Darbar Hall, Pikhana in Dhaka, according to the Dhaka Stock Exchange website.

Beximco Pharma

The company said it credited the stock dividend for the year 2007 to shareholders' BO accounts, the DSE said in a Web posting.

Bengal Fine Ceramics

The company said the 24th AGM of the company will be held on September 24 at Shohag Community Centre on New Eskaton Road in Dhaka, according to the DSE website.

Shipping

Chittagong Port

Table with columns: Berthing position and performance of vessels as on 16/9/2008. Includes columns for Berth No., Name of vessels, Cargo call, L. Port, Local agent, Date of arrival, Leaving, Import disch.

Vessels at Kutubdia

Table with columns: Name of vessels, Cargo call, Last Port, Local agent, Date of arrival

Outside port limit

Table with columns: Name of vessels, Cargo call, Last Port, Local agent, Date of arrival

Vessels at outer anchorage

Vessels ready

Table with columns: Name of vessels, Cargo call, Last Port, Local agent, Date of arrival

Vessels not ready

Table with columns: Name of vessels, Cargo call, Last Port, Local agent, Date of arrival

Vessels awaiting employment/instruction

Table with columns: Name of vessels, Cargo call, Last Port, Local agent, Date of arrival

Vessels not entering

Table with columns: Name of vessels, Cargo call, Last Port, Local agent, Date of arrival

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

Currency

Following is Tuesday's (September 16, 2008) forex trading statement by Standard Chartered Bank

Table with columns: Major currency exchange rates, Exchange rate of some currencies, US dollar, Euro, Pound, Australian dollar, Japanese yen, Swiss franc, Swedish kronor, Canadian dollar, Hong Kong dollar, Singapore dollar, UAE dirham, Saudi riyal, Danish krone, Kuwaiti dinar

STOCK

TRADED ISSUES September 16, 2008. Table with columns: Company, FV/ML (Tk/No.), Price, Turnover, Last AGM, EPS, Dividend Yield, etc.

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Market Highlights

September 16, 2008

Table with columns: DSE All Share Index, DSE General Index, DSE -20 Index, CSE All Share Index, CSE -30 Index, CSE Selected Index

Turnover Leaders

Table with columns: Company, Turnover (Vol.), Turnover (M.Tk.), Turnover (%), Bid/Lot

Capital Gainers

Table with columns: Company, Price Chn. (%), Close Price, M.Tk.

Capital Losers

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

News from Trade Servers

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