# World oil extends losses

AFP, London

World oil prices weakened on Wednesday on renewed worries about energy demand in the face of slowing global growth, dealers said.

New York's main contract, light sweet crude for December delivery, fell 2.57 dollars to 69.61 dollars a barrel. The contract for November expired Tuesday, plunging 3.36 dollars to finish at 70.89 dollars.

London's Brent North Sea crude for December delivery dropped 2.31 dollars to 67.41 dollars a barrel, after shedding 2.31 dollars the previous day.

Crude futures have rallied in recent sessions amid growing signals that OPEC is likely to cut production when the oil producers' cartel meets in Vienna on Friday.

"Concerns over weakening oil demand have dampened the oil price, even though the OPEC meeting on 24 October is expected to lower production targets," said David Moore, a Sydney-based commodity strategist.

# DSE bucks losing trend

UNB, Dhaka

The Dhaka Stock Exchange (DSE) witnessed steady growth yesterday after a five-day fall, as investors took position on profit expectations.

Stockbrokers said the DSE General Index dipped below the 2,800-mark in the morning session amid profit-taking from overpriced shares.

The benchmark index, however, bounced back after 11:05am as the investors took position in the falling market, pushing up the index as high as 2,834 points before closing little lower at 2,828. The DGEN moved up 3 points or 0.12 percent over 2,825 points on Tuesday.

"The investors may have considered that the shares have had enough correction by then," said a broker.

The All Shares Price Index (DSI) also increased marginally by 2 points or 0.10 percent to close at 2,341 points. The DSE-20 index of selective shares rose 4 points or 0.17 percent to close at 2,363.

Of the total 240 issues traded on the day, 140 registered gains, while 93 incurred loss and seven remained unchanged.

The day's total turnover dropped to Tk 3.23 billion from Tk 4.05 billion on Tuesday while the Market Capitalisation rose marginally to Tk 996 billion from Tk 995 billion on Tuesday.

DESCO, Beximco Pharma, BEXIMCO, Titas Gas, ACI, ICB 2nd NRB, AIMS 1st Mutual Fund, Summit alliance, Golden Son and GrameenS2 were the day's turnover leaders in value.

The day's volume leaders were AIMS 1st Mutual Fund, GRAMEENS2, Golden Son, Beximco Pharma, Fuwang Foods, Beximco Textiles, BEXIMCO, Grameen1, ICB 2nd NRB and Keya Cosmetics.

# Euro, pound pummelled by recession fears

AFP, London

Fears of a European recession hammered the euro and the British pound on Wednesday as traders bet on further interest rate cuts in the region to try to stave off a prolonged downturn.

The euro fell to the lowest level for almost two years against the dollar, while the British pound plunged to a five-year trough after Bank of England governor Mervyn King warned that Britain was likely entering a recession.

Dealers said the currencies were being pressured by speculation that European central banks will slash interest rates to promote economic growth in the face of the worst financial crisis in decades.

At about 0420 GMT, the European single currency touched a low of 1.2743 dollars -- the weakest since November 7, 2006. In London morning trading, the euro stood at 1.2897 dollars.

Against the Japanese currency on Wednesday, the dollar fell to 99.24 yen from 100.31 yen late in New York on Tuesday.

"Players are still trying to test how much lower the euro can go after it broke through the 1.3 line so easily," said Yosuke Hosokawa, head of forex at Chuo Mitsui Trust Bank.

The dollar slid below the key 100-yen level as falling stock markets prompted renewed risk aversion among investors. The euro meanwhile sank as low as 128.10 yen, which was last seen April 2004.

"While the global trend is for interest rate cuts, Japanese rates are likely to stay on hold," added Hosokawa.

Major world central banks slashed interest rates in early October in a concerted effort to calm market turmoil. But the Bank of Japan did not participate, saying its benchmark rate was already low enough at 0.5 percent.

CHEVRON BANGLADESH

**Peter Robertson, vice president of Chevron Corporation, receives a crest of honour from Md Belal Ahmed, general secretary of Sythet Samaj Kallyan Sangstha (SSKS), at the launch of the two Chevron-funded permanent units of the Smilling Sun Clinic near the Bibiyana gas field in Habiganj. SSKS is the partner of Chevron in the project, which is providing essential health-care services for communities living near the gas fields.**


NATIONAL CREDIT AND COMMERCE BANK LTD

**National Credit and Commerce Bank Ltd Chairman Tofazzal Hossain inaugurates the bank's 55th branch at Keranihat of Satkania, Chittagong on Tuesday.**


PRIME BANK LTD

**Azam J Chowdhury, chairman of Prime Bank Ltd, attends a business conference of the bank, which was held at Bangladesh China Friendship Conference Centre yesterday. M Ehsanul Haque, managing director, presided over the event.**

## Currency

**Following is Wednesday's (October 22, 2008) forex statement by Standard Chartered Bank**

**Major currency exchange rates**

| | BC Sell | TT Buy |
|---|---|---|
| US dollar | 69.25 | 68.25 |
| Euro | 91.13 | 86.79 |
| Pound | 115.61 | 110.50 |
| Australian dollar | 48.16 | 44.57 |
| Japanese yen | 0.71 | 0.68 |
| Swiss franc | 61.34 | 57.53 |
| Swedish kroner | 9.33 | 8.41 |
| Canadian dollar | 57.63 | 55.34 |
| Hong Kong dollar | 8.95 | 8.78 |
| Singapore dollar | 47.48 | 45.59 |
| UAE dirham | 19.01 | 18.43 |
| Saudi riyal | 18.58 | 18.05 |
| Danish kroner | 12.45 | 11.60 |
| Kuwaiti dinar | 253.49 | 248.06 |

* All currencies are quoted against BDT
* Rates may vary based on nature of transaction

**Exchange rate of some currencies**

| | Per USD | BDT per Currency |
|---|---|---|
| Indian rupee | 49.24 | 1.40 |
| Pak rupee | 81.10 | 0.85 |
| Lankan rupee | 108.05 | 0.64 |
| Thai baht | 34.47 | 1.00 |
| Malaysian ringgit | 3.54 | 19.44 |

**USD forward rate against BDT**

| | Buy | Sell |
|---|---|---|
| 1 M | 68.44 | 69.43 |
| 2 M | 68.51 | 69.68 |
| 3 M | 68.57 | 70.03 |
| 6 M | 69.08 | 71.10 |

*The forward rates are indicative only and fixed dated

**Local Market FX**

Local inter-bank FX market was active on Wednesday. The demand for the USD was stable and liquidity was a bit tight in the market. The USD remained was on the upside against the BDT.

## Shipping

### Chittagong Port

**Berthing position and performance of vessels as on 22/10/2008**

| Berth No. | Name of vessels | Cargo call | L. Port | Local agent | Date of arrival | Leaving | Import disch |
|---|---|---|---|---|---|---|---|
| J/2 | Blue Ribbon | Rice(G) | Kaki | Hsa | 20/10 | 25/10 | 696 |
| J/3 | Binh Dinh Star | Rice(G) | Kol | Hsa | 20/10 | 24/10 | 621 |
| J/4 | Dok Chon | Rice(G) | Kaki | Hsa | 14/10 | 22/10 | 1770 |
| J/5 | Surreal | Gi(Log) | Yang | Pml | 16/10 | 24/10 | 998 |
| J/10 | Banga Bijoy | Cont | Col | Baridhi | 18/10 | 24/10 | 299 |
| J/11 | Kota Ratu | Cont | Sing | Pil(Bd) | 21/10 | 23/10 | 482 |
| J/12 | Asian Star | Cont | Col | Mbdl | 22/10 | 24/10 | – |
| Cct/2 | Arabian Express | Cont | P. Kel | Seacon | 19/10 | 24/10 | – |
| Cct/1 | Cape Henry | Cont | Col | Apl | 18/10 | 23/10 | 453 |
| Nct/1 | Oel Excellence | Cont | Sing | Pssl | 20/10 | 23/10 | 438 |
| Nct/2 | Banga Barta | Cont | Col | Baridhi | 22/10 | 24/10 | – |
| Nct/3 | Bao Jiang | Urea(Bag) | Sing | Mhsl | 09/10 | 25/10 | – |
| Nct/4 | Be Gae Bong | Urea | Thai | Mhsl | 28/09 | 25/10 | – |
| Nct/5 | Minh Tho-18 | Feldspar | Kaki | Kdsa | 18/10 | 24/10 | – |

**Vessels at Kutubdia**

| Name of vessels | Cargo | Last Port call | Local agent | Date of arrival |
|---|---|---|---|---|
| **Outside port limit** | | | | |
| Ss Eurekka-li | – | – | Ibsa | R/A (20/10) |
| **Vessels not ready** | | | | |
| Asrar-A-Mostafa | Log+Sugar | Yangon | Cla | 05/10 |
| Volissos Power | Rice(G) | Kaki | Fsl | 21/09 |
| **Vessels awaiting employment /instruction** | | | | |
| Goulburn-1 | – | – | Mhsl | R/A (17/09) |
| Banglar Moni | Repair | Mumb | Bsc | R/A (2/10) |
| Bulk Energy | – | Mumb | Brsl | R/A (1/10) |
| Ali Murtaza | Idle | Krabi | Intraport | 28/9 |
| Kallang | – | – | Seacom | R/A (10/10) |
| Banglar Mamata | – | – | Bsc | R/A (18/10) |
| Monte Rosa | Gas Oil | – | Pride | R/A (21/10) |
| Noor-E-Mostafa | – | – | Pml | R/A (22/10) |
| **Vessels not entering** | | | | |
| Brave Royal | C. Clink | Krabi | Brsl | 9/10 |
| Pingquan | Urea(Bcic) | Canlan | Litmond | 16/10 |
| Golden Mars | Gypsum | Krabi | Bsl | 17/10 |
| Lian Xing | Urea(Bcic) | Kaki | Mhsl | 2/10 |
| Rahman Noor-Rahim | Raw Sugar | Sant | Cla | 20/10 |
| Gen Stella | Urea(Bcic) | Ruwa | Litmond | 21/10 |
| Tai Harvest | Wheat(P) | S. Cannael | Litmond | 20/10 |

**Vessels due at outer anchorage**

| Name of vessels | Date of arrival | L. Port call | Local agent | Type of cargo | Loading ports |
|---|---|---|---|---|---|
| Dawei | 22/10 | Yangoon | Everett | GI | 22 Units |
| Tampa Bay | 24/10 | Col | Seacon | Cont | Col |
| Kota Ratna | 23/10 | Sing | Pil(Bd) | Cont | Sing |
| Sin Chon | 23/10 | Kaki | Hsa | Rice(G) | – |
| Yon Pung Ho | 22/10 | Viet | Litmond | Granular | 3530 Urea |
| Lively Falcon | 22/10 | Adabi | Psal | Urea(Bag) | Bcic |
| Protec | 22/10 | S. Kore | Asll | C. Clink | – |
| Santa Suria | 25/10 | Krabi | Seacom | C. Clink | – |
| Ky Glory | 23/10 | Yangoon | Prog | Gi(St. Bil) | – |
| Josco View | 23/10 | Pkl | Rsl | Cont | Sing |
| Dimitra-li | 23/10 | Ptp | Jf | Scraping | – |
| Maris | 24/10 | Kohsi | Litmond | C. Clink | – |
| **Tanker due** | | | | | |
| Kirana Quariya | 24/10 | Sing | Ctpl | F. Oil | Rm/3/Doj/5 |
| Heng Zhou | 24/10 | Belwa | Rysl | Cpo | Rm/3 |
| Stoltlily | 24/10 | Mala | Barwil | Cpo | Rm/8 |
| Al Deerah | 25/10 | Kuwa | Mstpl | Hsd | – |
| Al Sabiyah | 26/10 | Kuwa | Mstpl | Hsd/Jet A-1 | – |
| Dindi | 27/10 | Ruwa | Mstpl | Hsd | – |

Positions of Chittagong Port vessels in line with the berthing sheet of CPA provided by HRC

## STOCK

### TRADED ISSUES October 22, 2008

(DSE / CSE / Other Info — full traded-issues table for BANK, INVESTMENT, ENGINEERING, FOOD & ALLIED, FUEL & POWER, JUTE, TEXTILE, PHARMA & CHEM., PAPER and PACKAGING, SERVICE, MISCELLANEOUS, INSURANCE, DEBENTURE sectors: [illegible])

| Company | FV/ML | DSE Closing | Chg.(%) | Pre.Day | Share | CSE Closing | Chg.(%) | Pre.Day | Share | Last AGM | EPS (Tk) | CDPS (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Nitol Insurance * -A | 100/50 | 330.75 | 0.92 | 327.75 | 8150 | 320.50 | Not | Traded | — | [illegible] | [illegible] | [illegible] |
| Progressive Life Ins.*-Z | 100/50 | 1651.25 | 9.34 | 1510.25 | 5900 | 1800.00 | Not | Traded | — | 26/12/06 | 11.4 | — |
| Asia Pasific G Insu.* -A | 100/50 | 251.75 | 0.00 | 251.75 | 18950 | 246.25 | Not | Traded | — | 14/08/08 | 13.4 | 10.0 |
| Sonar Bangla Insu.* -B | 100/50 | 151.50 | 0.17 | 151.25 | 2900 | 146.25 | Not | Traded | — | 21/09/08 | 1.71 | — |
| Pragati Life Insu.* -A | 100/50 | 3125.50 | 7.14 | 2917.25 | 1850 | 2800.00 | -27.25 | 3849.00 | 50 | — | — | — |
| Prime Islami Life* -Z | 100/50 | 2287.75 | 9.28 | 2093.50 | 14875 | 2223.00 | -10.00 | 2470.00 | 100 | 28/11/07 | 30.1 | — |
| Paramount Insur*-Z | 100/50 | 163.50 | -1.51 | 166.00 | 7150 | 165.00 | 1.23 | 163.00 | 2050 | 18/09/08 | 4.93 | — |
| City G Insu.*-N | 100/50 | 207.75 | -0.84 | 209.50 | 16850 | 215.00 | 0.47 | 214.00 | 550 | 25/03/08 | 7.33 | — |
| Continental Insur. *-N | 100/50 | 230.00 | 1.55 | 226.50 | 4700 | 226.00 | -1.09 | 228.50 | 7000 | — | — | — |
| **DEBENTURE** | | | | | | | | | | | | |
| IBBLMPB*-N | 1000/5 | 856.75 | -0.17 | 858.25 | 6105 | 852.00 | 0.24 | 850.00 | 1255 | — | N/A | — |

### Up Coming AGM

| Company | Meeting Date | Venue, Time |
|---|---|---|
| BD Thai Alum -Z | 23-Oct | Fac Pre Gazipur 11:30am |
| Apex Spinning -A | 16-Oct | Shooting Federation, Gulshan-1 9am |
| Apex Foods -A | 16-Oct | Shooting Federation Gulshan-1 11:30am |
| Rupali Bank -Z | 22-Oct | BDR Darbar Hall, Peelkhana 10:30am |
| Bangladesh Welding -Z | 29-Oct | Engineers Institution, Dhaka 11:30am |
| Fu-Wang Food -B | 25-Oct | Shooting Complex, Gulshan-1 10am |
| Delta Brac HFCL*-N | 2-Dec | |
| ICB -A | 28-Oct | 623, Purana Paltan 11am |
| Keya Cosmetics Ltd* -A | 25-Dec | Fac Pre Gazipur 11am |
| Keya Detergent*-A | 25-Dec | Fac Pre Gazipur 1pm |
| BDCOM Online*-Z | 27-Nov | IDEB, Kakrail Dhaka 11am |

### Book Closer/Dividend/IPO

| Company | R.Day.BC | Spot | Div | Meeting Date |
|---|---|---|---|---|
| Keya Cosmetics Ltd* -A | 06-11 | 03-11 | 30% | AGM 25-12 |
| Keya Detergent*-A | 06-11 | 03-11 | 21% | AGM 25-12 |
| ICB -A | 14-10 | 09-10 | 10%,100%B | AGM 28-10 |
| BDCOM Online*-Z | 09-11 | 06-11 | 10%B | AGM 27-11 |
| Fu-Wang Food -B | 09-10 | 06-10 | 6.00% | AGM 25-10 |
| Midas Financing*-A | 20-10 | 15-10 | 5%, 12.5%B | AGM 10-11 |
| Saiham Textile -A | 04-11 | 30-10 | 10% | AGM 25-11 |
| Imam Button -A | 27-11 | 24-11 | 8% | AGM 21-12 |
| DESCO Ltd.* -A | 27-11 | 24-11 | 5%, 25%B | AGM 10-02 |

IPO Subscription Dates:
National Housing Finance & Investment Limited: 05-12 October, NRB up to October 18.
Maksons Spinning Mills Limited : 12 - 16 October, NRB up to October 25.
Republic Insurance Company Limited: 26 - 30 October, NRB up to November 08.

### News from Trade Servers

**PRIMELIFE:**
The company will be placed in "A" category from existing "Z" category with effect from 23.10.08 as the company reported disbursement of stock dividend @ 20% for the year 2007.

**Bonus shs of PMILI credited**
Prime Islami Life Insurance Co.Ltd. has informed that the Bonus shares(@20%) of the co. for the year 2007 have been credited on 25 Sept '08 through CDBL to the respective shareholders' BO A/Cs. The co. has also informed that the sale proceeds of Fractional Shares will be paid through Warrant of cash dividend to the concerned Shareholders with the scheduled time.

**PROGRESLIF:**
Mr. Nahid Chowdhury, one of the Directors of the company, has reported his intention to sell 1,000 shares out of his total holdings of 1,250 shares of the company at prevailing market price through Stock Exchange within next 30 working days.

**MEGHNALIFE:**
Mr. Nasir Uddin Ahmed, one of the Sponsors/Directors of the company, has reported his intention to buy 3,000 shares of the company at prevailing market price through Stock Exchange within next 30 working days.

## Market Highlights
October 22, 2008

| | | | |
|---|---|---|---|
| DSE All Share Index : | 2341.91015 | (+) | 0.10% |
| DSE General Index : | 2827.82247 | (+) | 0.12% |
| DSE - 20 Index : | 2362.90676 | (+) | 0.17% |
| CSE All Share Index: | 8644.07550 | (+) | 0.22% |
| CSE - 30 Index : | 7532.64050 | (+) | 0.98% |
| CSE Selected Index : | 5649.68090 | (+) | 0.30% |

| Indicators | DSE | CSE |
|---|---|---|
| Total Turnover (Taka) | 3,227,959,533.05 | 534,304,973.25 |
| Total Turnover (Volume) | 22,876,215 | 6,542,808 |
| Number of Contract | 66,918 | 13,621 |
| Total Traded Issues | 240 | 146 |
| No. of Issue Gain (Avg. Price Basis) | 93 | 72 |
| No. of Issue Loss (Avg. Price Basis) | 145 | 72 |
| No. of Unchanged Issue (Avg. P. Basis) | 2 | 2 |
| Market Cap. (Taka) | 787,158,753,830 | 763,945,803,452 |
| Market Cap. (US$) | 11,491,368,669 | 11,152,493,481 |
| Total No. of Listed Securities | 288 | 228 |
| Total No. of Listed Companies | 267 | 211 |
| Total No. of Listed Mutual Fund | 15 | 15 |
| Total No. of Listed Debenture | 6 | 2 |
| Total No. of Share & Deb. | 2,505,739,926 | 414,612,267 |
| Total Issued Capital | 117,598,816,200 | 111,822,696,930 |
| Price Earning Ratio | 20.06 | 20.22 |
| Earning Per Share (%) | 35.06 | 34.76 |

## Turnover Leaders

| Company | Turnover (Vol.) | (M.Tk.) | (%) T | BigLot |
|---|---|---|---|---|
| DESCO Ltd.* -A | 295,550 | 314.74 | 9.75 | 5,000 |
| Beximco Pharma* -A | 1,349,323 | 212.68 | 6.59 | 9,000 |
| BEXIMCO Ltd.* -A | 741,715 | 157.47 | 4.88 | 5,800 |
| Titas Gas TDCL*N | 308,850 | 153.75 | 4.76 | 6,750 |
| ACI Limited** -A | 207,390 | 120.70 | 3.74 | 6,000 |
| ICB AMCL 2nd NRB* -N | 512,250 | 107.55 | 3.33 | 3,200 |
| AIMS First * -A | 6,615,000 | 99.75 | 3.09 | 47,500 |
| Summit Alliance Port Ltd.*-N | 98,050 | 97.40 | 3.02 | 1,000 |
| Golden Son* -N | 1,404,100 | 90.96 | 2.82 | 31,500 |
| Grameen1:Scheme2* -A | 1,442,500 | 83.77 | 2.60 | 9,500 |
| Beximco Pharma* -A | 368,977 | 58.07 | 10.87 | 3,250 |
| BEXIMCO Ltd.* -A | 238,156 | 50.49 | 9.45 | 8,400 |
| AIMS First * -A | 2,581,000 | 38.79 | 7.26 | 30,000 |
| Titas Gas TDCL*N | 74,950 | 37.32 | 6.99 | 1,900 |
| Grameen1:Scheme2* -A | 514,500 | 30.14 | 5.64 | 3,500 |
| Summit Alliance Port Ltd.*-N | 19,750 | 19.65 | 3.68 | 500 |
| Padma Oil Co.* -A | 9,900 | 18.73 | 3.51 | 200 |
| Summit Power Ltd* -A | 23,704 | 17.49 | 3.27 | 500 |
| AB Bank * -A | 19,965 | 16.75 | 3.14 | 500 |
| ICB AMCL 2nd NRB* -N | 79,200 | 16.56 | 3.10 | 1,000 |

## Capital Gainers

| Company | Price Chn. (%) Close | Avg. | Close Price | Turnover M.Tk |
|---|---|---|---|---|
| Bengal Biscuits -Z | 15.14 | 14.53 | 72.25 | 0.284 |
| ICB AMCL 2nd NRB* -N | 13.68 | 4.62 | 222.25 | 107.552 |
| United Insurance* -A | 12.50 | 12.65 | 1,728.25 | 3.518 |
| Golden Son* -N | 11.66 | 12.88 | 66.10 | 90.958 |
| AIMS First * -A | 11.46 | 1.62 | 16.05 | 99.754 |
| Maq Enterprise -Z | 19.30 | 20.14 | 17.00 | 0.022 |
| Bengal Biscuits -Z | 16.67 | 19.05 | 70.00 | 0.010 |
| ICB AMCL 2nd NRB* -N | 14.76 | 5.41 | 223.50 | 16.556 |
| 6th ICB M F*-A | 13.15 | 4.86 | 589.50 | 0.045 |
| Saiham Textile -A | 12.14 | 6.49 | 154.75 | 0.0074 |

## Capital Losers

| Company | Price Chn. (%) Close | Avg. | Close Price | Turnover M.Tk |
|---|---|---|---|---|
| DESCO Ltd.* -A | -19.77 | -18.58 | 1,054.25 | 314.743 |
| Paper Processing -Z | -12.64 | -12.69 | 38.00 | 0.013 |
| Rahman Chemical -Z | -9.97 | -9.81 | 88.00 | 0.0168 |
| Safko Spinning -B | -8.11 | -7.88 | 68.00 | 0.0102 |
| Meghna Shrimp -Z | -7.69 | -7.16 | 18.00 | 0.0040 |
| Pragati Life Insu.* -A | -27.25 | -27.25 | 2,800.00 | 0.1400 |
| DESCO Ltd.* -A | -21.36 | -19.74 | 1,064.00 | 6.282 |
| Sonargaon Textiles -A | -20.00 | -20 | 120.00 | 0.0060 |
| JAGO Corp. Ltd. | -19.51 | -19.51 | 33.00 | 0.0033 |
| Hakkani Pulp & Paper -B | -16.97 | -16.97 | 18.10 | 0.009 |

SNote: Capital Gainer and Loser tables are prepared on the basis of the average price change of the traded issues. In the trade table price change is calculated between closing prices. CDPS= Cash Dividend Per Share in %, EPS=Earning per Share, CDPS & EPS are corresponding to the Last AGM report that held on the date mentioned in the last AGM col. " * " CDBL Listed, Category is mentioned beside company name.