

Asian shares tumble

Asia's stocks were hammered again Monday, with Hong Kong losing almost 13 percent and Japan hitting a 26-year low, as traders ignored emergency steps by world governments and a unity pledge by the G7.

Markets across the region were in freefall as traders went into a massive sell-off as fears over a global recession continued to weigh on sentiment.

Hong Kong's Hang Seng Index ended that day 12.7 percent down -- its biggest single day percentage drop since 1991 -- while Tokyo shed 6.36 percent to its lowest level since 1982.

Sydney fell 1.6 percent, Manila reeled from a 12.3 percent plunge to its lowest in three years and Taipei dropped 4.65 percent, while Shanghai shed 6.32 percent.

And the Thai bourse was suspended for 30 minutes after it dived more than 10 percent, triggering an automatic shut-down. It closed

World oil prices sink in Asian trade on recession fears

World oil prices sank in Asian trade Monday in tandem with plunges in global stock markets on fears of a global recession, dealers said.

OPEC's decision Friday to cut supply at a time of global financial turmoil was also seen as hurting the already weak outlook for energy demand, they said.

New York's main contract, light sweet crude for December delivery, slumped 2.73 dollars to 61.42 dollars a barrel.

Brent North Sea crude for December delivery fell below 60 dollars to an intraday low of 59.40 dollars, its lowest level since February 2007.

The plunge in oil prices mirrored that of stock markets globally as investors remain unconvinced government efforts to shore up the ailing financial system are enough to stop the world from sinking into a recession.

The announcement Friday by the Organisation of the Petroleum Exporting Countries (OPEC) that its output would be cut by 1.5 million barrels per day to 27.3 million barrels starting November was also seen as possibly dealing a blow to the weak global economy.

"OPEC is obviously aware of the problems facing the global economy," said David Moore, a Sydney-based commodity strategist with the Commonwealth Bank of Australia.

"They were responding to weaker oil consumption... It was quite a decisive move by OPEC on Friday," he said.

OPEC's number two producer, Iran, said Sunday the cartel was likely to cut back further on production if the latest reduction did not stabilize prices.



SM Rashed Ahmed, chairman and chief executive officer of Bangla Eastern Medical Services Ltd (BEMSL), and Datuk Mohd Radzif Mohd Yus, CEO of IJN (National Heart Institute, Malaysia), attend a ceremony of signing an agreement in Dhaka recently. Under the agreement, BEMSL will represent IJN in Bangladesh.

CORPORATE BRIEFS

BD Autocars: The Board of Directors has recommended 3 percent cash dividends (only for public shares) for 2007-08, according to the Dhaka Stock Exchange website. The AGM will be held at the company's registered office in Tejgaon, Dhaka on December 21.

AI-Amin Chemicals: The Board of Directors did not recommend any dividend for 2007-08, the DSE said. The AGM will be held at the factory premises at BSCIC Industrial Estate in Faridpur. The company said it had incurred net losses of Tk 15.17 million for the year to June 30 against last year's net losses of Tk 7.59 million.

Miracle Ind: The Board of Directors has recommended 5 percent cash dividends for 2007-08, according to the DSE. The AGM will be held at the factory premises at Sreepur in Gazipur on December 30.

Eastern Housing: The Board of Directors has recommended 15 percent cash dividends for the year to July 31, the DSE said in a web posting. The AGM will be held at Officers' Club in Dhaka on December 4.

Square Pharma: In line with un-audited half-yearly accounts as of September 30, the company has reported net profit of Tk 1,079.22 million with earnings per share of Tk 89.40 against last year's half yearly of Tk 85.29 million and Tk 70.85 (restated) respectively.

Libra Infusions: The Board of Directors has recommended 17.50 percent cash dividends for 2007-08, the DSE said. The AGM will be held at the RDEC Bhaban (Level-12), LGED Headquarters, in Agargaon on December 21.

Shipping

Chittagong Port

Table with columns: Berth No., Name of vessels, Cargo call, L Port, Local agent, Date of arrival, Leaving, Import/Export. Lists various ships and their schedules.

Vessels at Kutubdia

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

Vessels at outer anchorage

Table with columns: Name of vessels, Cargo call, Last Port, Local agent, Date of arrival. Lists vessels at outer anchorage.

Vessels not ready

Table with columns: Name of vessels, Cargo call, Last Port, Local agent, Date of arrival. Lists vessels not ready.

Vessels awaiting employment/Instruct

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

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

Currency

Following is Monday's (October 27, 2008) forex trading statement by Standard Chartered Bank

Table with columns: Major currency exchange rates, Exchange rate of some currencies. Lists US dollar, Euro, Pound, etc.



Hafiz Ahmed Majumder, chairman of Pubali Bank Ltd, addresses a discussion between the bank and the Sylhet Chamber of Commerce and Industry at Sylhet Chamber Conference Hall recently. The bank took an initiative to create a fund of Tk 100 crore to motivate Sylhet residents to establish industries. Other high officials were also present.

STOCK

TRADED ISSUES October 27, 2008

Large table with columns: Company, FV/ML, Price, Turnover, Last, EPS, Divs, etc. Lists various stocks and their trading details.

Market Highlights October 27, 2008

Table with columns: DSE All Share Index, DSE General Index, DSE-20 Index, etc. Lists market indices and their values.

Turnover Leaders

Table with columns: Company, (Vol), (M.Tk), (Turnover), T Big/L. Lists companies with high turnover.

Normal Trade Start from 28-10-08: BANKASIA

Table with columns: Company, Meeting Date, Venue, Time. Lists companies and their meeting schedules.

Normal Trade Start from 28-10-08: BANKASIA

Table with columns: Company, Price Chn. (%), Close, Turnover. Lists market highlights and company performance.