

Asian stocks lower after Wall Street tumble

AFP, Hong Kong

Asia's markets were mostly lower on Thursday as dealers followed a fall on Wall Street, after the US Federal Reserve kept interest rates on hold to support the fragile economy.

Hong Kong led the way down, losing 2.52 percent on selling stoked by the Fed's cautious reading of the economic picture and liquidity concerns ahead of the opening of a new board on the mainland.

US stocks tumbled Wednesday as investors reacted to the Federal Reserve announcement that it would maintain its stimulus effort to support a fragile economic recovery.

The Fed, ending a two-day policy meeting, acknowledged in a statement that the US economy is emerging from prolonged recession but maintained its near-zero interest rate and trillion-plus dollar effort to support the recovery.

TOKYO: Up 1.67 percent. The Nikkei-225 gained 173.68 points to 10,544.22.

Dealers returned from a five-day break in an upbeat mood, heartened by the better-than-expected domestic data showing exports outstripped imports for a seventh-straight month.

Investors had feared a further appreciation of the yen while Japanese markets were shut from Friday through Wednesday. Daiwa Securities analysts wrote in a memo to clients.

Tokyo Electron gained 5.7 percent to 5,900.









Banking shares fell after Financial Services Minister Shizuka Kamei reiterated he was considering allowing delays of debt repayments by small businesses.

HONG KONG: Down 2.52 percent. The Hang Seng Index finished down 544.79 points at 21,050.73.

The firm closed at 5.61

ASIA-PACIFIC MARKETS

September 24 closings

	TOKYO NIKKEI-225 ▲ 10,544.22 1.67% (+173.68)		SINGAPORE ST INDEX ▼ 2,667.43 0.69% (-18.51)
	HONG KONG HANG SENG INDEX ▼ 21,050.73 2.52% (-544.79)		SHANGHAI COMPOSITE INDEX ▲ 2,853.55 0.38% (+10.83)
	TAIPEI WEIGHTED INDEX ▼ 7,324.22 0.71% (-52.54)		SEOUL KOSPI INDEX ▼ 1,693.88 1.03% (-17.59)
	SYDNEY S&P/ASX 200 ▼ 4,701.2 0.69% (-32.9)		BANGKOK SET INDEX ▼ 728.54 0.27% (-1.98)

dollars, 11.7 percent below its initial public offering price of 6.35.

HSBC lost 2.3 percent to 88.70 Hong Kong dollars, contributing 74.99 points to the broader index's decline. ICBC fell 2.8 percent to 5.89 and Bank of Communications dropped 4.1 percent to 9.52.

SYDNEY: Down 0.69 percent. The S&P/ASX 200 fell 32.9 points to 4,701.2.

Lower commodities prices and the strong Australian dollar affected resources stocks, while the US Federal Reserve's move to keep stimulus measures in place to maintain a shaky recovery also hit sentiment, dealers said.

The big banks were mixed with ANZ falling 0.38 percent to 23.49 dollars, Commonwealth unchanged at 50.00 and Westpac 1.03

percent higher at 25.56. BHP Billiton dropped 1.64 percent to 37.72 while Rio Tinto was off 1.33 percent at 60.92.

SHANGHAI: Up 0.38 percent. The Shanghai Composite Index, which covers both A and B shares, was up 10.83 points to 2,853.55.

Hopes of a rally before the week-long National Day holiday starts next week fuelled demand. The Chinese Communist Party will celebrate the 60th anniversary of its rule on October 1.

China Merchants Bank rose 2.6 percent to 14.98 yuan and China Citic Bank ended up 4.1 percent at 5.57 yuan. China Vanke, the country's largest property developer by market value, jumped 2.9 percent to 10.86 yuan.

SEOUL: Down 1.03 percent. The KOSPI lost 17.59

points at 1,693.88.

Samsung Electronics fell 2.1 percent to 803,000 won. Hynix Semiconductor dropped 1.2 percent to 20,600 won.

TAIPEI: Down 0.71 percent. The weighted index dropped 52.54 points to 7,324.22.

The market opened slightly lower and stayed in negative territory during much of the trade but was lifted by bargain-hunting.

Plastics led the decline, shedding 3.63 percent. Textiles fell 1.50 percent, financials were down 0.99 percent and electronics lost 0.67 percent.

Formosa Plastics lost 3.63 percent to 63.8. Taiwan Semiconductor Manufacturing Co fell 2.41 percent to 60.8.

SINGAPORE: Down 0.69 percent. The Straits Times

Index fell 18.51 points to 2,667.43.

DBS fell 18 cents to 12.96 dollars and United Overseas Bank eased eight cents to 16.64.

Property shares were mixed, with CapitaLand gaining two cents to 3.70 but Keppel Land lost three cents to 2.65.

BANGKOK: Down 0.27 percent. The Stock Exchange of Thailand was off 1.98 points to close at 728.54.

KUALA LUMPUR: Flat. The Kuala Lumpur Composite Index lost 1.01 points, or 0.08 percent, to 1,218.06.

Oil Corp slid 28.3 percent to 0.19 ringgit as gaming giant Genting was down 1.6 percent at 7.19 ringgit.

JAKARTA: Up 0.48 percent. The Jakarta Composite Index gained 11.91 points to 2,468.9.

Telkom jumped 4.2 percent to 8,750 rupiah, while rival Indosat gained 1.8 percent to 5,600.

Car distributor Astra International shed 1.2 percent to 31,800 rupiah on profit-taking.

MANILA: Down 0.18 percent. The composite index lost 5.17 points to 2,837.34.

Philippine Long Distance Telephone fell 0.41 percent to 2,395 pesos while Metro Pacific Investments was unchanged at 3.30 pesos.

WELLINGTON: Down 0.56 percent. The NZX-50 dropped 17.49 points to 3,130.42.

Of the market leaders, Telecom rose one cent to 2.62 dollars and Contact Energy was three cents up at 5.76. Fletcher Building dropped 18 cents to 8.31.

SkyTV rose six cents to 4.74. Mainfreight rose 10 cents to 5.25 but Auckland Airport was down two cents to 1.85.

MUMBAI: Up 0.37 percent. The 30-share Sensex index finished 61.93 points higher at 16,781.43.

German business confidence edges higher: Ifo

AFP, Frankfurt

German business confidence edged higher in September to its best level in a year but missed market expectations, a key survey showed on Thursday just ahead of elections in Europe's biggest economy.

Business sentiment gained 0.8 points from August to 91.3, the Ifo research institute said, for the widely-watched index's sixth monthly increase.

However, analysts polled by Dow Jones Newswires had forecast a rise to 92 points as Germany begins to pull out of its deepest recession in six decades.

It was the Ifo's survey's highest reading since September 2008 when the collapse of US investment bank Lehman Brothers helped plunge the global financial system into crisis.

With German elections scheduled on Sunday, the increasingly positive economic mood is likely to work in favour of Chancellor Angela Merkel, whose Christian Democrats are leading in the polls.

"Appraisals of the business situation and outlook have improved," Ifo president Hans-Werner Sinn said in a statement, while adding that the majority of firms "still assesses the business situation as poor."

Official data shows German climbed out of a historic recession in the second quarter, registering growth of 0.3 percent from the first three months of the year.

ING senior economist Carsten Brzeski welcomed the Ifo data, saying: "Although the speed of the improvement is slowing, for the time being, the only way up."

"Multiple tailwinds should have brought a warm 'Indian Summer' to Germany, with another growth surprise in the third quarter," he said.

Shipping

Chittagong Port

Berthing position and performance of vessels as on 24/9/2009

Berth no.	Name of vessels	Cargo	L. Port	Local agent	Date of arrival	Leaving	Import
J/2	Banglar Robi	Gl	—	Bac	R/A	28/9	—
J/4	Viet Long	Gl(Pa/St)	Sing	Prog	23/9	29/9	746
J/5	Perlav	Gl(Log)	Yang	Pml	6/9	27/9	1126
J/6	Moz Sapphire	Cont	Ptp	Mdbi	20/9	24/9	55
J/8	Tan Binh-28	Gl	Chenn	Hsa	19/9	27/9	1408
J/9	Hansa Commodore	Cont	P. Kel	Seacon	23/9	25/9	554
J/13	Hansa Stralsund	Cont	Col	Seacon	20/9	24/9	—
Cd/1	Oel Enterprise	Cont	P. Kel	Pssl	19/9	24/9	X
Cd/3	Ku Hsiung	Cont	P. Kel	Everbest	20/9	24/9	—
Ncl/1	Kota Rahmat	Cont	Sing	Pil(Bd)	22/9	24/9	X
Ncl/2	Sunne	Cont	P. Kel	Bdship	23/9	25/9	—
Ncl/3	Ducky Symphony	Repair	Yang	Prime	1/9	24/9	—
Ncl/4	Kourous V	Urea(Boc)	Qatar	Pml	13/9	30/9	—
Cqj	Kulnate	C. Clink	Tarj	Bsl	17/9	24/9	—
Gsj	Banglar Doot	Repair	Mong	Allseas	14/9	26/9	—
Gsj	Green Ocean	Tsp(Bag)	—	Litmond	R/A	25/9	—
Tsp	Friends Ace	Urea(Boc)	Sing	Seacon	7/9	28/9	—
Rm/4	Sc Behal	Cpol	Pada	Pol	14/9	27/9	—
Doj/6	Nord Stream	Sko/Jet A-1	Malta	Pride	20/9	24/9	—
Doj/7	Banglar Jyoti	C. Oil	K. Dia	Bsc	R/A	26/9	—
Dd	Banglar Kakoli	Repair	—	Bsc	R/A	5/10	—
Ddj/1	Banglar Shourabh	Idle	K. Dia	Bsc	R/A	28/9	—
Ddj/2	Banglar Mookh	Repair	—	Bsc	R/A	28/9	—

Vessels not ready	C. Clink	Kochi	Bsl	19/9
Brave Royal	Clay(F. Spar)	Viet	Har	21/9
De Vigilant	Wheat(P)	Aust	Elte	23/9
Locolina	Gypsum	Krabi	Bsl	23/9
Al Badiyah	Hsd	Kuma	Mstpl	22/9
Jag Vikram	Slag	Viza	Sunmoon	17/9

Vessels awaiting employment / instruction				
Banga Lanka	—	—	Bandhi	R/A (4/4)
Banglar Gourab	—	—	Bsc	R/A (1/5)
Banglar Moni	—	—	Bsc	R/A (4/8)
Banglar Urmil	—	—	Bsc	R/A (2/7)
Sulu Wind	—	Sing	Rainbow	R/A (28/7)
Clayton-II	—	—	Fsa	R/A (13/8)
Banga Borak	—	—	Bandhi	R/A (1/9)
Celestia	—	—	Rysl	R/A (11/9)

Vessels not entering				
Serash	C. Clink	Japan	Uniship	4/9
Ali Murtaza	Gypsum	Krabi	S&Sic	9/9
Noor-E-Mostafa	Salt	Kand	Pml	10/9
Bao Yue Jia	Urea(Bag)	Chin	Seacon	10/9
Panlongos	Raw Sugar	Santos	Pol	12/9
Pacific Banghu	Fert	Sing	Asil	15/9
Glory-2	Wheat(P)	Ksr	Mutual	16/9
Vinashin Iron	Dapi(Fert)	Sing	Ulm	17/9
Rams	C. Clink	Krabi	Litmond	15/9
Mans	C. Clink	Krabi	Litmond	17/9

Vessels due at outer anchorage				
Name of Vessels	Date of arrival	L. Port	Local agent	Type of cargo

Tala	24/9	Yang	Prog	Gl(Hr/C)	—
Josco View	24/9	Pkl	Rsl	Cont	Sing
Tenora	25/9	Tarj	Bsl	C. Clink	—
Ocean Light	25/9	Sing	Cla	Gl(St. Bil)	1400 W/Lt
Sea Express	25/9	Aden	Rship	Scraping	—
Hansa Calendonia	24/9	Sing	Seacon	Cont	Sing
Oel Freedom	26/9	Col	Pssl	Cont	Col
Hekabe	25/9	Para	Ahz	Scraping	—
Baltic Leader	30/9	Hald	Nyk	Vehi	10 Pkgs
Future Ace	26/9	Chenn	Asa	Gl(St. Bil)	—
Martha Russ	26/9	Cbo	Seacon	Cont	Col
Green Valley	27/9	Col	Sell	Cont	Cbo
Fresco Alley	26/9	Kol	Mdbi	Cont	P. Kel
Yaad-E-Mostafa	26/9	Krabi	Allseas	C. Clink	5000/Clt
Xanadu	26/9	Sing	Sunmoon	C. Clink	21276 (W/Lt)
Banga Biraj	27/9	Sing	Bdship	Cont	Sing
Mini Jiang	28/9	Sira	Coseo	Gl	—
Ym Mersin	27/9	Pkl	Tml	Cont	Sing
Oel Singapore	28/9	—	Seacon	Cont	Sing
Asian Trader	27/9	Sin	Mdbi	Cont	Col
Oriental Key	27/9	Krabi	Seacon	C. Clink	—
Frida Schulte	28/9	—	Apl	Cont	Sing
Necati Kaikavan	28/9	Niko	Uml	Wheat(P)	—
Hong Kong Sun	29/9	Kohsi	Sunmoon	C. Clink	—
Banga Bodor	29/9	—	Bandhi	Cont	Sing
Oel Blessing	29/9	—	Pssl	Cont	Mong
Hansa London	29/9	—	Seacon	Cont	Sing
Maritime Alliance	29/9	Kwina	Rainbow	R. Seed	15000 W/Lt
Stadt Hamburg	29/9	—	Bdship	Cont	Sing
Ocean Trader	30/9	Santos	Park	Raw Sugar	—
Hansa Calypso	30/9	—	Seacon	Cont	Sing
Asian Star	30/9	—	Mdbi	Cont	Ptp
Malte Rambow	30/9	—	Mdbi	Cont	P. Kel
Ym Inauguration	30/9	—	Tml	Cont	Sing
Sinar Subang	1/10	—	lpl	Cont	Sing
Kota Ratna	1/10	Sing	Pil(Bd)	Cont	Mgl
Cool Star	2/10	—	Everett	Vehi	—
Amur River	3/10	—	Apl	Cont	Sing
Kota Rakan	8/10	Sing	Pil(Bd)	Cont	Sing

Tanker due				
Zhong Ji No-1	25/9	—	Pride	Gas Oil
Kirana Quanta	26/9	Sing	Ctpt	F. Oil

Movement of vessels for: 25/9/2009, 26/9/2009 & 27/9/2009			
Out Going	In Coming	Shifting	

J/9	H. Commodore	J/12	H. Calindonia	Ddj/1	B. Shourab
Ncl/2	Sanny	Cd/1	Josco View		
Gsj	G. Ocean	J/3	Tala		
D/6	Nistream	J/7	B. Royal		
Rm/10	B. Bijoy				

Positions of Chittagong Port vessels in line with a berthing sheet of CPA provided by ITC

Currency

Following is Thursday's (September 24, 2009) forex statement by Standard Chartered Bank

Major currency exchange rates	BC Sell	TT Buy	Exchange rate of some currencies	Per USD	BDT per Currency
US dollar	69.40	68.40	Indian rupee	47.83	1.44
Euro	104.13	99.88	Pak rupee	82.70	0.83
Pound	115.34	109.91	Lankan rupee	114.81	2.05
Australian dollar	61.69	58.00	Thai baht	33.57	19.84
Japanese yen	0.82	0.73	Malaysian ringgit	3.47	—
Swiss franc	69.55	64.47			
Swedish krona	10.73	9.44			
Canadian dollar	65.79	62.97			
Hong Kong dollar	8.97	8.80			
Singapore dollar	50.24	48.19			
UAE dirham	19.05	18.47			
Saudi riyal	18.65	18.10			
Danish kroner	14.37	13.54			
Kuwaiti dinar	239.04	235.24			

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

investors shifted their funds away from the greenback on expectations the Federal Reserve will keep interest rate very low for a long time. The dollar also edged down against the low-yielding yen due to offers from Japanese exporters who have returned from a three-day holiday in Japan. But the dollar hovered well above a 1-year trough against the euro as traders were careful about aggressively betting against the US currency after seeing Wednesday's sudden slide in US stocks. Dealers were unsure what tipped shares lower, but it served as an excuse to take profits on short positions and lifted the dollar index to 76.370, from yielding currencies on Thursday as a 13-month trough of 75.827.

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Sohel Mahmud, deputy manager for marketing at Grameenphone Ltd, and Mahboob Siddique, director for sales at HS Enterprise Ltd, sign an agreement in Dhaka recently. Under the deal, subscribers of the mobile operator who have been connected for the last 180 days or six months will enjoy up to 22 percent discount on CHERY motor vehicles along with a GP handset and GP internet modem on cash purchase.

Oil prices fall further

AFP, London

Oil prices fell further on Thursday following data that revealed weak energy demand in the United States, the world's biggest economy, analysts said.

New York's main contract, light sweet crude for November delivery, dropped 71 cents to 68.26 dollars a barrel.

Brent North Sea crude for November delivery slid 61 cents to 67.38 dollars.

A widely-watched Department of Energy report released Wednesday showed US crude reserves rose 2.8 million barrels in the week to September 18, against analyst expectations for a decline.

Stocks of distillates, which include heating fuel, rose by three million barrels last week. Distillates are being closely monitored ahead of the northern hemisphere winter when demand for heating fuel peaks.

"At present, US distillate fuel demand remains weak, being depressed by the US economic downturn in the past year," the Commonwealth Bank of Australia said in a note on Thursday.

Oil prices tumbled nearly three dollars on Wednesday in reaction to the data.

European markets drop before G20