

Euro drifts lower

AFP, London The euro dipped against the dollar Monday on stubborn concerns about the Greek debt crisis, despite speculation about billions of dollars of European aid, dealers said.

In morning London trade, the European single currency eased to 1.3602 dollars, down from 1.3608 dollars late in New York on Friday. It also fell to 124.37 yen from 124.62.

Against the Japanese currency, the dollar slipped to 91.47 yen from 91.57 yen on Friday.

"Despite reassuring comments from Greek politicians on its budget, European investors are clearly still nervous that the euro will be in store for the euro," said analyst Jane Foley at online trading site Forex.com.

She added: "Greece's budget difficulties may eventually be helped by help from the EU."

"However, this will not fix any of the structural fiscal problems of EMU (European Monetary Union) which have been uncovered by the recession."

Germany's Der Spiegel magazine reported over the weekend that the European Union could provide Greece with up to 25 billion euros (34 billion dollars) in aid, with each country's contribution to be calculated according to its relative position in the European Central Bank.

While the German finance ministry later denied the report, speculation helped support the euro in earlier Asian trade.

European leaders have pledged their solidarity with Greece, which has a total debt estimated at about 300 billion euros, but the EU has not announced any concrete financial aid.

The EU has confirmed a series of measures to put Greece under a new form of budgetary surveillance.

Greece is committed to reducing a public deficit of 12.7 percent of gross domestic product by four percentage points over the course of 2010. Countries in the eurozone are subject to a three percent limit.

The euro risks falling apart unless eurozone member nations alter the way they tackle future debt crises, financier George Soros warned on Monday in an article published in the Financial Times.



Erhanuddin Ahmed, president and managing director of Bank Asia, inaugurates an ATM booth of the bank on the bank on Dhaka yesterday.

CORPORATE BRIEFS

PRIME BANK The meeting of the bank's Board of Directors in this afternoon will check the audited accounts for the year 2009 ended on December 31. Besides declaring dividend and record date (book closure), the board will finalise the date, venue and time of the bank's 15th annual general meeting.

MARICO The company will be placed in "A" category from existing "N" category with effect from today, as the company reported disbursement of 25 percent cash dividend for the year ended on September 30, 2009.

ASIAN STOCKS HIGHER

AFP, Hong Kong percent, or 483.25 points to end at 20,377.27. Sydney closed 1.78 percent, or 82.4 points, higher at 4,717.5. Shanghai fell 0.49 percent, or 14.74 points, to 3,003.40. Taipei ended up 1.59 percent, or 118.20 points, at 7,560.04. Singapore closed flat, edging up 0.32 points to 2,757.46. Seoul closed 2.08 percent, or 33.20 points, higher at 1,627.10.

Oil breaches \$80

AFP, London Oil prices topped 80 dollars a barrel on Monday as a strike at French energy giant Total and concerns over Iran's nuclear programme rattled the market, analysts said.

New York's main futures contract, light sweet crude for delivery in March, hit an intra-day high of 80.51 dollars a barrel.

It later stood at 79.93 dollars, up 12 cents compared with Friday's close.

Brent North Sea crude for April delivery gained 13 cents to 78.32 dollars at about 1000 GMT.

Currency

Monday's forex statement by Standard Chartered Bank

Table with columns: Major currency exchange rates, Exchange rate of some currencies, Per USD, BDT per Currency. Includes US dollar, Euro, Pound, Australian dollar, etc.

Local Market FX

The local market traded actively yesterday. USD/BDT rates were slightly softer yesterday.

Money Market

Money market rates traded in the range of 3.25-3.75. Most deals traded around 3.5%. The market was liquid.

STOCK

Market Highlights February 22, 2010

Table with columns: DSE All Share Index, DSE 20 Index, CSE All Share Index, CSE 30 Index, CSE Selected Index, Indicators, DSE, CSE.

Company CDBI market Category Mark Face Value/Market Lot [EPS/RV] Latest Dividend - Year End

Table listing various companies and their market data, including DSE and CSE indices.

Capital Gainers/Losers

Table listing companies that are capital gainers and losers, including price change, close price, and turnover.

TRADED ISSUES February 22, 2010

Table listing traded issues, including company name, market category, and market data.

Dividend/RD BC/IPO

Table listing companies with dividends, rights issues, and IPOs, including company name, date, and amount.

Company CDBI market Category Mark Face Value/Market Lot [EPS/RV] Latest Dividend - Year End

Table listing various companies and their market data, including DSE and CSE indices.

News from Trade Sectors

Ocean Containers Limited (OCL): This is for information of all concerned that the book building bidding by the eligible institutional investors against shares of Ocean Containers Limited (OCL) will be commenced from today the 22nd February 2010 through the e-tick system for book building. As declared by OCL, the bidding period will be from February 22 to February 24, 2010 and the bidding time from 6:00 p.m. to 9:00 p.m. on those days.

Company CDBI market Category Mark Face Value/Market Lot [EPS/RV] Latest Dividend - Year End

Table listing various companies and their market data, including DSE and CSE indices.

BANK

Table listing bank shares and their market data, including company name, market category, and market data.

INVESTMENT

Table listing investment shares and their market data, including company name, market category, and market data.

NON BANKING FI

Table listing non-banking financial institution shares and their market data, including company name, market category, and market data.

ENGINEERING

Table listing engineering shares and their market data, including company name, market category, and market data.

JUTE

Table listing jute shares and their market data, including company name, market category, and market data.

TEXTILE

Table listing textile shares and their market data, including company name, market category, and market data.

FOOD & ALLIED

Table listing food and allied shares and their market data, including company name, market category, and market data.

FUEL & POWER

Table listing fuel and power shares and their market data, including company name, market category, and market data.

Pharmaceutical & Chemical

Table listing pharmaceutical and chemical shares and their market data, including company name, market category, and market data.

IT INDUSTRIES

Table listing IT industry shares and their market data, including company name, market category, and market data.

MISCELLANEOUS

Table listing miscellaneous shares and their market data, including company name, market category, and market data.

PAPER & PACKAGING

Table listing paper and packaging shares and their market data, including company name, market category, and market data.

GENERAL INSURANCE

Table listing general insurance shares and their market data, including company name, market category, and market data.

TELECOM

Table listing telecom shares and their market data, including company name, market category, and market data.

BOND

Table listing bond shares and their market data, including company name, market category, and market data.

RELIANCE

Table listing reliance shares and their market data, including company name, market category, and market data.

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