

Dollar dips after Fed comments

This is not the time to be tightening monetary policy. Her comments came just days after the central bank raised its discount rate, the rate charged to banks seeking emergency loans from the Fed, considered the lender of last resort.

In morning London trade, the European single currency rose to 1.3630 dollars, down from 1.3593 dollars late in New York on Monday.

Against the Japanese currency, the dollar slipped to 90.92 yen from 91.13 yen on Monday.

"Dovish comments by the Fed's Janet Yellen weighed on the dollar," noted NAB Capital strategist John Kyriakopoulos.

San Francisco Federal Reserve president Yellen on Monday signalled that the United States is nowhere near raising its federal funds rate as the world's biggest economy has been slow to recover.

"The economy will continue to operate well below capacity and the next and so for the time being, the economy still needs the support of extraordinarily low rates," she said.

Meanwhile, data showed Tuesday that German business confidence unexpectedly slid for the first time in nearly a year, raising fears that the path to recovery for Europe's top economy will be long and bumpy.



Sheikh Abdul Hye Bacchu, chairman of BASIC Bank Ltd, inaugurates the bank's shifted branch at Asadganj in Chittagong recently. AKM Sajedur Rahman (3-L), managing director, is also seen.

CORPORATE BRIEFS

EASTERN BANK The trading of the bank's shares will be allowed only on the spot market and block/odd lot transactions will also be settled as per spot settlement cycle with cum benefit from today to February 28.

FUWANG FOOD The trading of the company's shares will be allowed only on the spot market and block/odd lot transactions will also be settled as per spot settlement cycle with cum benefit from today to February 28.

PREMIER BANK The bank's share trade will be allowed only on the spot market and block/odd lot transactions will also be settled as per spot settlement cycle with cum benefit from today to February 28.

today to February 28. Trading will remain suspended on the record date (March 1) for the bank's annual general meeting and extraordinary general meeting.

NCC BANK SEC has approved the bank's right issue for 1,14,24,501 ordinary shares of Tk 100 each at par totalling Tk 114,24,50,100 only at a ratio of one rights share for two existing shares.

TRUST BANK 1ST MUTUAL FUND On the close of operation on February 18, the fund has reported net asset value of Tk 11.78 per unit on the basis of current market price and Tk 10.19 per unit on the basis of cost price against face value of Tk 10.

Eastern Bank 1st MUTUAL FUND On the close of operation on February 18, the fund has reported net asset value of Tk 14.12 per unit at current market price basis and Tk 11.30 per unit at cost price basis against face value of Tk 10.

Oil hovers around \$80

Oil fell in Asian trade Tuesday as investors locked in profits from recent gains, but narrowed down earlier losses to return above 80 dollars a barrel, analysts said.

New York's main futures contract was down 22 cents to 80.09 dollars a barrel in afternoon trade.

The March contract closed at 80.16 dollars as it expired Monday after rising for five consecutive sessions.

London's Brent North Sea crude for April fell 38 cents to 78.28 dollars a barrel.

Supply worries due to a strike at French energy major Total.

Currency

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

Local Market FX

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

Money Market

Money market rates traded in the range of 3.0-3.5. Most deals traded around 3.5%. The market was liquid.

International Market

The euro turned lower against the dollar on Tuesday after a weak German survey raised concerns about the outlook for the euro zone economy.

News from Trade Servers

Spot Trade Start from 24.02.2010: PREMIERBANK, EBL, FUWANG-FOOD. Sponsor Buy/Sell: NBL Mr. M. Haider Chowdhury to sell 5,000 shares.

RAK CERAMIC: This is for information of all concerned that the registration for the eligible institutional investors against shares of RAK Ceramics (Bangladesh) Limited (RAK CERAMIC) will be commenced from the 23rd February 2010 at 10:00 and continue till 28th February 2010 at 2:00 p.m.

Submission of online registration at http://bbsbangladesh.com which will be available up to 28-Feb-2010 at 2:00 PM for RAK CERAMIC.

DHAKAINS The Company has informed that the Board of Directors of the Company has approved to purchase a land measuring 11.6985 decimal (7.09 Katha) at 71, Purana Paltan Lane, Kakarai, Dhaka at a negotiated price of Tk 10,28,00,000 only.



Muhammad A. (Rume) Ali, chairman of BRAC Bank, inaugurates the bank's Patuakhali branch yesterday. AEA Muhaimen, managing director and chief executive officer, was also present.

STOCK

Market Highlights February 23, 2010. DSE All Share Index: 4594.86020 (+0.32%). DSE General Index: 5607.36938 (+0.28%).

Turnover Leaders

Table with columns: Company, Turnover (Vol.), Turnover (M.Tk.), Big Lot Share. Includes BEXIMCO Ltd., BEXTEX Ltd., Lankabanka Fin.*-A, etc.

Capital Gainers/Losers

Table with columns: Company, Price Chn. (%), Close Price, Turnover M.Tk. Includes Shipepar Cera.-A, Alpha Tobacco-Z, Standard Insurance-B, etc.

Dividend/RD BC/IPO

Table with columns: Company, R.Day, BC, Spot, Div, Meeting Date. Includes United Leasing, Bangladesh Bank, etc.

IPO SUBSCRIPTION DATE

Table with columns: Company, FV/M.L, Sub.Val, From To NRB. Includes BIC Bank Ltd MF1000, Phoenix Fin. Ist MF1000, etc.

Mutual Fund

Table with columns: Mutual Fund, NAV(PerUnit), NAV(M.Tk.), CP, CMP, CP. Includes First ICB MF, Second ICB MF, etc.

TRADED ISSUES February 23, 2010

Large table listing traded issues with columns: Company, Price, Change, Volume, etc. Includes various stocks like BEXIMCO, BEXTEX, Lankabanka, etc.

Source: Capital Gains & Losses figures are prepared on the basis of the close price of the traded issues. EPS-Earnings per Share, BV-Book Value per Share, ** indicates CDBL Listed, Category is mentioned beside company name after CDBL mark. All EPS & BV are diluted/weighted (in applicable cases). Year end is mentioned beside the declared dividend figure which may not related to the year end of EPS & BV. EPS & BV will be updated after getting the audited annual report of that financial year. EPS/BV was calculated by the company under the CDBL mark. These figures could not be compared with other industry's figures.