

G20 will vow to avoid forex undervaluation

AFP, Gyeongju, South Korea
G20 nations will pledge to "refrain from competitive undervaluation" of their currencies...

rises in their currencies.
The statement could change following the meeting Friday and Saturday of ministers and central bank governors in the south-eastern South Korean city of Gyeongju.

The draft obtained by Dow Jones Newswires suggests the world's top economies are eager to allay fears of a currency war, even if no immediate solution to the forex disputes is in sight.

A G20 official with the host nation said a reference to currencies would likely remain and the draft wording on the issue was seen as neutral.

The Group of 20 will "move towards (a) more market-determined exchange-rate system", the draft said, reflecting an oft-used US expression meant to discourage countries from intervening in currency markets.

Finance ministers from the Group of Seven will meet Friday on the sidelines of the main meeting, officials said, and will probably discuss the currency issue.

But it also said the group would minimise "adverse effects of excess volatility and disorderly movements in exchange rates" -- apparently reflecting concerns of Asian and other export-orientated nations about rapid

South Korea's Vice Finance Minister Yim Jong-Yong said he believes agreement will be reached at some point. "China is making its own efforts, for instance by raising interest rates," Yim said.



Md Abdul Jalil MP, chairman of Mercantile Bank Limited, inaugurates Mercantile Bank Brokerage's CEPZ branch on Airport Road in Chittagong yesterday. Other senior officials are also seen.

Oil falls

World oil prices fell on Thursday as traders took profits from a rally the day before, analysts said. New York's main contract, light sweet crude for delivery in December, slipped 27 cents to 82.27 dollars a barrel.

Currency

Thursdays' forex statement by Standard Chartered Bank. Major currency exchange rates and USD forward rate against BDT. US dollar, Euro, Pound, Australian dollar, Japanese yen, Swiss franc, Swedish kroner, Canadian dollar, Hong Kong dollar, Singapore dollar, UAE dirham, Saudi riyal, Danish Kroner, Kuwaiti dinar.

Table with columns: Major currency exchange rates, USD forward rate against BDT, BC Sell, TT Buy, Buy, Sell.



Mohammed Nurul Amin, managing director of NCC Bank, speaks at a conference of executives and managers of the bank's Dhaka-based branches at its head office in the capital recently. Golam Hafiz Ahmed, additional managing director, and AK Md Siddique, deputy managing director, were also present.

Local Market FX

USD/BDT was slightly higher yesterday. The greenback has consolidated at higher levels after rebounding strongly from the previous week.

Money Market Rates

Call money rates fluctuated mostly around 5-5%. International Market: The euro rose against the dollar on Thursday as investors piled into the single European currency in the belief that the interest rate differential with its US counterpart will continue to widen.

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STOCK

Market Highlights

Table with columns: DSE All Share Index, DSE General Index, DSE-20 Index, CSE All Share Index, CSE-20 Index, CSE Selected Index.

Turnover Leaders

Table with columns: Company, Turnover (Vol.), Turnover (M.Tk.), Big Lot Share.

Capital Gainers/Losers

Table with columns: Company, Price Chn. (%), Close, Turnover.

Dividend/RD BC/IPO

Table with columns: Company, R Day, Right Share, Issue Price, Subscrip. Price, Date.

Shipping

Chittagong Port

Table with columns: Berth No., Name of vessels, Cargo, L. Port, Local agent, Date of arrival, Leaving arrival, Import disch.

Vessels at outer anchorage (vessels ready)

Table with columns: Vessel Name, Cargo, L. Port, Local agent, Date of arrival, Leaving arrival, Import disch.

Vessels not ready

Table with columns: Vessel Name, Cargo, L. Port, Local agent, Date of arrival, Leaving arrival, Import disch.

Navigs awaiting employment / instruction

Table with columns: Vessel Name, Cargo, L. Port, Local agent, Date of arrival, Leaving arrival, Import disch.

Vessels not entering

Table with columns: Vessel Name, Cargo, L. Port, Local agent, Date of arrival, Leaving arrival, Import disch.

Vessels due at outer anchorage

Table with columns: Name of vessels, Date of arrival, L. Port, Local agent, Type of cargo, Loading ports.

COMPANY CATEGORY MARK

Table with columns: Company Name, Market Cap, Turnover, Price Change, etc.

LEADS

Table with columns: Company Name, Market Cap, Turnover, Price Change, etc.

TRADED ISSUES

Table with columns: Company Name, Market Cap, Turnover, Price Change, etc.

COMPANY CATEGORY MARK

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NEWS FROM TRADE SERVICES

ANNUAL REPORT: The Board of Directors did not recommend any dividend for the year ended on June 30, 2010. Date of AGM: 24.03.2011. Time: 10.30 a.m., Venue: BICC Auditorium, 30-31, Dilkusha CA, Dhaka. Record date: 06.03.2011. The company has also reported EPS of Tk. 0.13, NAV per share of Tk. 75.55 and Net Operating Cash Flow per share of Tk. 8.62 for the year ended on June 30, 2010.

Source: Capital Gainer/Losers tables are prepared on the basis of the close price change 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/strated (in applicable cases). Year end is mentioned beside the declared dividend figure which may not related to the end of EPS & BV. EPS/BV tables are prepared on the basis of the audited annual report of that financial year. EPS/BV of Life Insurance was calculated by special formulae which is appropriate to compare those figures among the companies under the insurance industry. These figures could not be compared with other industry's figures.