

Asian markets mixed

AFP, Hong Kong

Oil prices remained high in Asia on Thursday as a Japanese minister fretted about the effects of Middle East unrest, while stock markets were mixed, some edging higher on increased global confidence.

Japan's economy minister voiced disquiet about crude supplies to his energy-poor country after violent clashes from Bahrain to Libya, with tensions also heightened by Iran's efforts to send naval ships into the Mediterranean.

With crude posting strong gains recently, dealers took an opportunity to take some profits, but prices remained high due to tensions in the Middle East and North Africa.

Brent North Sea crude for April delivery edged down five cents to \$102.54 a barrel and New York's main contract, light sweet crude for March, fell 19 cents to \$86.17.

Among regional stock markets, Tokyo edged up 6.16 points to 10,842.80, with holders of some exporter stocks taking profits due to a stronger yen, but foreign investment in Japan was expected to stay strong.

Sydney's S&P/ASX 200 index was virtually unchanged, ending down 1.7 points at 4,936.7.

Shanghai fell 0.93 percent, or 27.17 points, to 2,899.79 amid concern about the likelihood of further monetary tightening and as traders anticipated a 23-billion-yuan (\$3.5 billion) bond issue by top Chinese refiner Sinopec.

However Hong Kong rose 1.26 percent, or 293.4 points, to 23,595.24, partly lifted by banking giant HSBC, which has gained about seven percent so far this month ahead of its annual results, and partly led by property stocks following a series of steep falls for the sector.

On Wall Street markets came close to two-year highs after a report by the

Philadelphia branch of the Federal Reserve indicated a surge in industrial activity in that region to a seven-year high.

That helped offset data showing a rise in new weekly jobless claims in the United States and a surge in consumer prices.

The Dow Jones Industrial Average closed up 0.24 percent, while the broader S&P 500 rose 0.31 percent and the tech-rich Nasdaq gained 0.21 percent.

The dollar was rangebound against major currencies in lacklustre Asia trade ahead of key British data and the G20 finance ministers' meeting in Paris at the weekend.

The dollar traded at 83.45 yen in early European trade, from to 83.30 in New York late Thursday while the euro was down at \$1.3575 from \$1.3606. The single European currency was flat at 113.33.

Gold ended at \$1,386.00-\$1,387.00 an ounce in Hong Kong, up from Thursday's close of \$1,379.00-\$1,380.00.

In other markets:

Singapore rose 0.13 percent, or 4.09 points, to 3,086.92.

DBS Bank increased 0.14 percent to Sg\$14.60 and Singapore Telecom was down 0.34 percent to Sg\$2.95.

Seoul rose 1.82 percent, or 35.92 points, to 2,013.14. Kuala Lumpur gained 0.60 percent, or nine points, to 1,517.56.

Genting ended up 2.2 percent at 10.34 ringgit, Coastal Contracts soared 7.9 percent to 2.61 and AirAsia rose 3.4 percent to 2.76.

Mumbai slipped 1.60 percent, or 295.30 points, to 18,211.52.

Reliance Communications fell 6.8 percent to 93.15 rupees while Reliance Infrastructure slipped 5.6 percent to 605.6 rupees.

Bangkok was closed for a public holiday.



Bangladesh Bank Governor Atiur Rahman and SME Foundation Aftab ul Islam visit Eastern Bank's stall at SME Financing Fair 2011 at Engineers' Institute in Chittagong recently.

Intel to invest \$5b in new Arizona plant

AFP, Hillsboro, Oregon

US computer chip giant Intel announced plans on Friday to invest more than \$5 billion to build a new state-of-the-art chip manufacturing facility in Arizona.

The announcement was made by Intel president and chief executive Paul Otellini during a visit by President Barack Obama to an Intel facility in Hillsboro, Oregon.

Intel, the world's largest computer chip maker, said construction of the new facility, Fab 42, in Chandler, Arizona, will begin in the middle of this year and it is expected to be completed in 2013.

"When completed, Fab 42 will be the most advanced high-volume semiconductor factory in the world," Otellini said, and will create thousands of jobs.

Intel said the new Arizona



factory will make transistors with a minimum size of 14 nanometers.

"Building the new fab on the leading-edge 14-nanometer process enables Intel to manu-

facture more powerful and efficient computer chips," Intel said in a statement.

A nanometer is one-billionth of a meter or one ninety-thousandth the width of a human hair.

"The investment positions our manufacturing network for future growth," said Brian Krzanich, senior vice president and general manager for manufacturing and supply chain at Intel.

"The products based on these leading-edge chips will give consumers unprecedented levels of performance and power efficiency across a range of computing devices from high-end servers to ultra-sleek portable devices," Krzanich said.

Ford replaces Fiat in Russia tie-up

AFP, Moscow

US auto giant Ford stepped in Friday to replace Italy's Fiat in a joint venture with a Russian automobile assembly group that enjoys a strategic foothold in the booming post-Soviet car market.

Russia's second-largest auto assembly company Sollers has been the focus of growing international attention after developing a reputation as a reliable partner for car makers such as South Korea's SsangYong and Japan's Isuzu.

It began producing Fiat cars in 2006 and signed a celebrated framework agreement with the Italian company at a February 2010 ceremony that was attended personally by Prime Minister Vladimir Putin.

But the joint venture collapsed on Friday without an explanation -- and with the Russian firm taking only moments to announce a new deal with Ford.

Sollers and Fiat said in a brief joint statement that they would "pursue independent strategies to further develop their respective presence in Russia."

An Italian group official said Fiat was not giving up its ambitions in Russia and would seek alternatives to a tie-up that had been expected to produce up to 500,000 cars per year.

The Naberezhnye Chelny-based Sollers sacrificed 2.4 billion euros (\$3.3 billion) in direct investment from Fiat by announcing an end to the deal.

But it recovered instantly by announcing that it was forming a new strategic partnership in Ford.

The recently-resurgent US maker became the first foreign auto company to launch its own plant in Russia in 2002 and has since been looking to expand its presence in the lucrative post-Soviet market.

Sollers said the joint venture would be called Ford Sollers and focus on "the manufacture and sale of Ford cars in Russia."

The two sides signed only a framework agreement that provided few specifics. The were expected to cooperate in research and development oversee all future Ford imports to Russia.

US exchange BATS to buy Chi-X Europe

AFP, New York

BATS Global Markets, a leading US stock exchange operator, has agreed to buy Chi-X Europe, creating a major pan-European trading center, the companies said in a statement Friday.

The combined company will be the largest center in Europe in terms of market share and the value of assets traded, they said.

"Financial terms will not be disclosed for the transaction, under which Chi-X Europe and BATS Europe will combine to form BATS Chi-X Europe," said Kansas-based BATS, the number-three US markets operator, and Chi-X Europe, Europe's

second-largest trading platform.

The companies, which had been in exclusive takeover talks since December, said the acquisition was expected to close in the second quarter of 2011, provided it receives certain regulatory approvals.

A fast-moving surge of merger and acquisition activity in the global securities and derivatives exchange sector has spurred speculation that other tie-ups are in the works.

Deutsche Boerse and NYSE Euronext unveiled Tuesday their merger deal that would forge the world's biggest exchange by revenues and a powerhouse in

derivatives trading.

The London Stock Exchange Group said it would merge with its Toronto counterpart, TMX Group, to create the world's biggest trading platform and dominate raw materials and energy.

On Thursday, Fox Business Network reported of a "possible partnership" between the tech-rich Nasdaq and the Intercontinental Exchange (ICE), specialized in raw materials and derivatives.

Fox said the discussions had reached "a critical stage" and that Nasdaq had hired Bank of America "to look at possible deals."

Crude stays high

AFP, Singapore

Oil was down but well supported in Asian trade Friday as persistent tensions in the Middle East and north Africa continued to push prices higher, analysts said.

New York's main contract, light sweet crude for delivery in March, fell 19 cents to \$86.17 per barrel in the afternoon and Brent North Sea crude for April delivery edged down five cents to \$102.54.

"I think that crude oil prices could again be boosted by unrest around the Middle East and North Africa," said Ong Yi Ling, investment analyst for Phillip Futures in Singapore.

Tensions around the region continued to persist Friday, with several deaths in Libya and Bahrain as security forces clashed with anti-regime protesters.

Anglo American 2010 net profit nearly triples

AFP, London

Global miner Anglo American said Friday that net profits almost tripled to \$6.54 billion (4.82 billion euros) last year, as the sector was boosted by soaring commodity prices and emerging markets demand.

Earnings after tax rocketed 170 percent in 2010 from \$2.43 billion in 2009, London-based Anglo American said in a results statement.

The firm, which has key mining operations in South Africa, said operating profit almost doubled to \$9.8 billion in 2010 while revenues jumped 34 percent to \$32.93 billion.

"Anglo American performed strongly in 2010, both operationally and financially, and we have continued to deliver on our clear strategic objectives," chief executive

Cynthia Carroll said in the statement.

"In addition to benefiting from higher commodity prices, our focused commodity businesses are driving superior operating performances, through major productivity improvements, disciplined cost management and the benefits of our asset optimisation and global supply chain programmes."

Anglo added that demand growth would be driven by the rapid economic expansion of emerging markets -- particularly China and India.

"The outlook for demand growth for Anglo American's commodities remains extremely positive. Such demand will be driven by the resource intensive nature of robust economic growth in the emerging markets, led by China and India and many countries across Asia, Latin America and Africa.

STOCK

Weekly News from Trade Servers

HAKKANIPUL: As per un-audited half yearly accounts as on 31.12.10 (July' 10 to Dec' 10), the company has reported net profit after tax of Tk. 11.32 million with EPS of Tk. 0.60 as against Tk. 4.63 million and Tk. 0.24 respectively for the same period of the previous year.

HRTEX: As per un-audited quarterly accounts for the 1st quarter ended on 31st December 2010 (Oct'10 to Dec'10), the company has reported net profit after tax of Tk. 4.82 million with basic EPS of Tk. 2.41 as against Tk. 2.08 million and Tk. 1.04 respectively for the same period of the previous year. However, considering proposed bonus share @ 10% for the year 2009-10, restated EPS will be Tk. 2.19 as on 31.12.10 and Tk. 0.95 as on 31.12.09.

DUTCHBANGL: The Board of Directors has recommended cash dividend @ 30% for the General Public Shareholders and Foreign Sponsors/Shareholders for the year ended on December 31, 2010. The local sponsors of the Bank will not receive any dividend. Date of AGM: 24.03.11, Time: 10:00 AM, Venue: "Ballroom" of the Pan Pacific Sonargaon Hotel, Dhaka. Record date: 27.02.11. The Bank has also reported EPS of Tk. 100.12, NAV per share of Tk. 350.05 and NOCFPS of Tk. (107.38) for the year ended on December 31, 2010. The Bank has also revalued its land from Tk. 105,550,689.00 to Tk. 748,360,000.00 resulting a revaluation surplus of Tk. 642,809,311.00 and building from Tk. 174,019,534.00 to Tk. 381,624,000.00 resulting a revaluation surplus of Tk. 207,604,466.00.

GLAXOSMITH: The Board of Directors has recommended cash dividend @ 200% (Tk. 20.00 per share of Tk. 10.00 each) for the year ended on December 31, 2010. Date of AGM: 28.04.11, Time: 11:00 AM, Venue: Hotel Agrabad, Chittagong. Record date: 07.03.11. The company has also reported EPS of Tk. 34.05, NAV per share of Tk. 114.65 and Net Operating Cash Flow per Share (NOCFPS) of Tk. 51.07 for the year ended on December 31, 2010.

ILFSL: The Board of Directors has recommended stock dividend @ 60% for the year ended on December 31, 2010. The Board has also recommended Rights Share @ 1R:1 at par subject to the approval of shareholders in the 15th AGM and the Regulatory Bodies. Date of AGM: 30.03.11, Time of AGM: 11:00 AM, Venue: Spectra Convention Center Ltd., House #19, Road #7, Gulshan-1, Dhaka-1212. Record date: 02.03.11. Another record date for entitlement of the proposed rights shares to be notified later after obtaining approval from SEC. The company has reported consolidated net profit of Tk. 343.11 million, consolidated EPS of Tk. 67.39, consolidated NAV per share of Tk. 248.94 and consolidated NOCFPS of Tk. (63.39) for the year ended on December 31, 2010. The company has also reported net profit of Tk. 238.63 million, EPS of Tk. 46.87, NAV per share of Tk. 206.85 and NOCFPS of Tk. (88.23) for the year ended on December 31, 2010.

EBL: The Board of Directors has recommended stock dividend @ 55% for the year ended on December 31, 2010. Date of AGM: 30.03.11, Time: 10:30 AM, Venue: Bangabandhu International Conference Centre, Agargaon, Dhaka. Record date: 01.03.11. The Bank has reported Consolidated EPS of Tk. 8.50, consolidated NAV per share of Tk. 41.96 and consolidated NOCFPS of Tk. (4.70) for the year ended on December 31, 2010. The Bank has also reported EPS of Tk. 8.30, NAV per share of Tk. 41.37 and NOCFPS of Tk. (2.91) for the year ended on December

31, 2010.

SALAMCRST: As per regulation 30 of DSE Listing Regulations, the Company has informed that a meeting of Board of Directors of the Company will be held on 26.02.11 at 4:00 p.m. to consider, among others, audited financial statements of the Company for the year ended on September 30, 2010.

PRIMEBANK: As per regulation 30 of DSE Listing Regulations, the Bank has informed that a meeting of Board of Directors of the Bank will be held on February 19, 2011 at 11:30 a.m. to consider, among others, audited financial statements of the Bank for the year ended on December 31, 2010.

ONEBANKLTD: As per regulation 30 of DSE Listing Regulations, the Bank has informed that a meeting of Board of Directors of the Bank will be held on February 19, 2011 at 11:00 a.m. to consider, among others, audited financial statements of the Bank for the year ended on December 31, 2010.

SEC NEWS: SEC has formed enquiry committees to investigate into certain aggressive selling in different listed securities in the Dhaka Stock Exchange Limited on February 07, 2011 by HAC Securities Ltd. (DSE Member # 74) and Fareast Stocks & Bonds Ltd. (DSE Member # 226).

RENATA: The company has informed that the National Board of Revenue (NBR) has granted Tax Holiday to Renata Limited (Cepha Plant) at Dogri, Rajendrapur, Gazipur for a period of 5 (five) years starting from February 01, 2010 to January 31, 2015 under Income Tax Ordinance 1984 (XXXVI of 1984) section 46B(1)(a)(i) and 46B(2)(a)(i).

ANLIMAYARN: SEC has issued show-cause cum hearing notice to the Company, its Directors, Managing Director and Company Secretary for non-compliance with the securities related laws in connection with retention of auditor for a consecutive period exceeding three years.

SEC NEWS: SEC has informed that Government has decided to stop offloading of all Government Shares.

SEC NEWS: SEC has informed that the Government has sanctioned Tk. 200.00 crore to ICB to buy shares from the Stock Exchanges. The Government has also ordered Sonali Bank Ltd., Janata Bank Ltd., Agrani Bank Ltd. and Rupali Bank Ltd. to buy shares from the Stock Exchanges.

DBH: BRAC, one of the corporate Sponsors of the company, has reported its intention to transfer 1,00,000 shares out of its total holdings of 10,27,810 shares of the company to BRAC Foundation outside the trading system of the Exchange within next 30 working days.