

# Stocks down on profit-taking

STAR BUSINESS REPORT

Selling pressure driven by profit-taking pushed down the twin bourses yesterday after three consecutive upward rallies.

The benchmark general index of Dhaka Stock Exchange shed 76 points, or 1.2 percent, to close at 6452 points at the end of the trading session.

The selective price index of Chittagong Stock Exchange lost 112 points, or 0.9 percent, to close at 11,688 points on the CSE trading floor.

Prof Salahuddin Ahmed Khan, who teaches finance at Dhaka University, said: "Investors went for selling shares to bag profits."

Investors should invest in high-profile companies instead of low-profile ones, said Salahuddin.

Akter H Sannamat, a market analyst, said: "The yardstick curve saw fluctuations as both buyers and sellers were active in the market."

He said it was a positive sign for the market.

Most of the major sectors retraced yesterday. Banks declined 2.8 percent, non-bank financial institutions 1.3 percent, telecoms 1.8 percent and fuel and power 0.2 percent, while pharmaceuticals closed up by 0.14 percent.

A total of 256 issues traded on the day: 126 added value to share prices, 121 declined and the rest nine remained unchanged.

Daily turnover on the DSE stood at Tk 1,068 crore, down by Tk 524.18 crore, compared to the previous day trading.

Beximco topped the turnover leaders with 26.88 lakh shares worth Tk 82.6 crore traded on the day.

The other turnover leaders were Titas Gas, Bextex, People's Leasing and Financial Services, Aftab Automobiles, Desco, Golden Son, Makson Spinning Mills, Beximco Pharma and Fu-Wang Ceramic.

Prime Insurance was the biggest gainer of the day, posting a 7.60 percent rise in its share price, while Eastland Insurance was the worst loser, slumping 26.86 percent.

# Former WB chief vouches for Bangladesh

STAR BUSINESS REPORT

James Wolfensohn, former president of the World Bank (WB), will advocate for Bangladesh so that the country gets more assistance from WB and International Monetary Fund (IMF) as it has made remarkable achievements, said the Bangladesh Bank governor.

BB Governor Atiur Rahman spoke to reporters after a meeting at the central bank headquarters yesterday with Wolfensohn, who was visiting Bangladesh as part of his global tour.

"Wolfensohn assured us of his cooperation so that Bangladesh does not face any problem in getting loans from the WB and IMF," Rahman said.

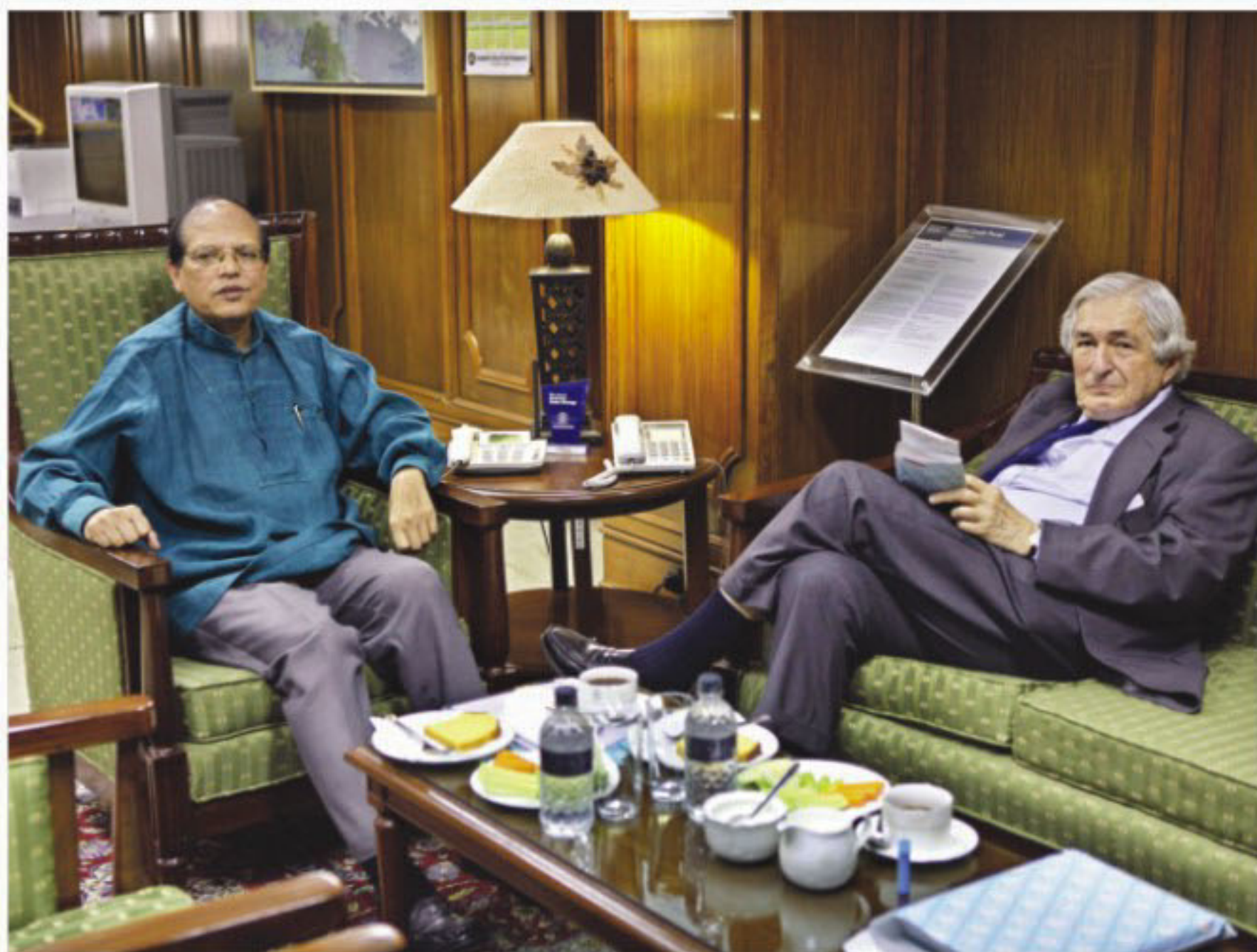
Elaborating on the cooperation plan, the BB governor said Wolfensohn told him that the chiefs of the WB and IMF are his close friends and he will talk to them about Bangladesh's progress.

The former WB chief feels Bangladesh achieved remarkable progress in recent years and the country deserves more cooperation and assistance, the governor said.

Wolfensohn said: "We have talked about the world. We talked about your country. I must say that the financial sector is in great hands of the finance minister and the central bank governor."

The former WB chief said he came to Bangladesh to know more about the three major microcredit institutions.

"I am more interested in overall structure and I have got a lot to learn



James Wolfensohn, right, former chief of World Bank, meets Atiur Rahman, Bangladesh Bank governor, at the central bank headquarters in Dhaka yesterday.

here. I came here to find out what the government thinks about it."

Replying to the journalists' queries, Wolfensohn said, "I am here to take a note of the microfinance industry, not just the current issue with Prof Yunus. I am going from here to other countries such as Vietnam, Hong Kong and China. This is part of an overall view."

On Nobel laureate Prof Muhammad Yunus, the former WB chief said, "I just hope that the issue ends in peaceful resolutions because your

country has been a great leader in microfinance."

"I think your reputation is very strong. It would be my hope and belief that it will remain so. Whatever you are doing in your country is your business, not mine."

BB governor said, "We have discussed the role Prof Yunus played in popularising the microcredit. At the same time, the existing regulatory rules regarding the microfinance have also been explained to him and I think he is now much more aware of the issues."

# BAT Bangladesh to provide pure drinking water

STAR BUSINESS DESK

British American Tobacco Bangladesh launched five water treatment plants simultaneously in Kushtia, Jhenidah, Meherpur and Manikganj districts marking the World Water Day yesterday.

BAT Bangladesh has launched the plants to provide communities with safe drinking water free from arsenic and other impurity in arsenic prone areas under its community-based initiative named PROBAHO.

As a part of the initiative, the company has so far installed 18 filtration plants,

including the new five, in Chuadanga, Kurigram, Lalmonirhat, Satkhira and Tangail districts.

All the plants provide approximately 95,000 litres of pure water that can meet the demand of around 47,000 people for a day.

A government-approved community-based technology, SIDKO Water Filtration Unit, has been used to launch PROBAHO.

World Water Day is observed on March 22 to promote clean water after the United Nations' general assembly declared the day as world day for water. The day has been observed since 1993.



Munshi Shahabuddin Ahmed, second from left, deputy commissioner of Manikganj, attends the launch of one of the five PROBAHO water treatment plants of British American Tobacco Bangladesh at West Khalpadoa village in Manikganj yesterday. The company launched the plants to mark the World Water Day.

# Tourism Board pitches country's best

STAR BUSINESS REPORT

Bangladesh Tourism Board (BTB) yesterday organised a daylong folk festival for tourists who arrived here to watch the ICC World Cup 2011 matches.

"The objective of the festival is to introduce our heritage and folk art expressions and handicrafts to the tourists," said Shafique Alam Mehdi, secretary of civil aviation and tourism ministry and chairman of BTB.

"Also, as the local partner of International Cricket Council (ICC), we intended to utilise the opportunity of showcasing our traditions and heritage to the locals as well this time," he added. He spoke at the inaugural ceremony of the Bangladesh Folk Festival organised at the Pan Pacific Sonargaon Hotel in Dhaka.

In response to a query, Mehdi admitted that they should have organised the festival earlier and that would be more effective in attracting more guests.

The festival attractions were divided under five leitmotifs: culture and crafts, food and cuisine, historical sites, the Sundarbans and information.

A total of 35 stalls including leading local boutiques, such as Kay Kraft, Nipun, Shadakalo, Nandon Kutir and Deshal came up with their latest collections of saris and home décor items.

Apart from that, there were snake-charmer and puppet shows at different booths, while a group of bauls (spiritualist minstrels) performed through the whole day.

The festival was open for all without any entry fees.

Colin Gibson, head of media and communications of ICC, and Hemayet Uddin Talukdar, chairman of Bangladesh Parjatan Corporation, were present at the inaugural.

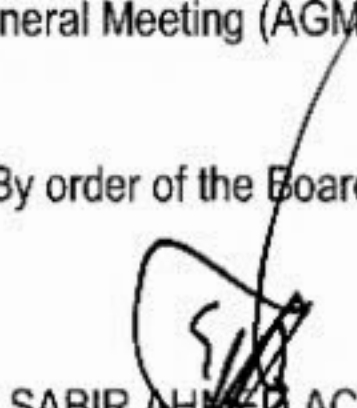
**RELIANCE INSURANCE LIMITED**  
Shanta Western Tower, Level-5, 186, Tejgaon Industrial Area, Dhaka-1208

**PRICE SENSITIVE INFORMATION**

This is for kind information of the valued shareholders of the Company that a meeting of the Board of Directors of Reliance Insurance Limited was held on 22nd March 2011 at 3:30 P.M. at Corporate Office, Shanta Western Tower, Level-5, 186, Tejgaon Industrial Area, Dhaka-1208. The following decisions were taken in the said meeting.

Sl. No.	Particulars	Decisions
1	Recommendation of Dividend for the year ended 31 <sup>st</sup> December 2010	35% Stock Dividend (35 bonus shares for every 100 shares)
2	Date and Time of Annual General Meeting	30 <sup>th</sup> April 2011 at 11 A.M.
3	Record Date	30 <sup>th</sup> March 2011
4	Venue of Annual General Meeting	Media Bazaar, Bangabandhu International Conference Center, Agargaon, Sher-e-Bangla Nagar, Dhaka 1207
5	<b>Audited Financial Statements Information:-</b>	
	a. Net Profit (Million Taka)	217.64
	b. Earning Per Share (Taka)	71.55
	c. Net Asset Value Per Share (Taka)	384.64
	d. Net Operating Cash Flow Per Share (Taka)	35.36
6	<b>Construction of Office Building at Gulshan</b>	The Board of Directors approved construction of a 13 storied office Building in its own land at Bir Uttam A.K.Khandker Sarak, CWS (C) 11, Gulshan-1, Dhaka-1212 subject to approval of the concerned regulatory authorities. Estimated cost of the building project is Tk. 50 crore.

Shareholders whose names would appear in the Register of Members of the Company on the Record date shall be entitled to dividend and attend the Annual General Meeting (AGM).

By order of the Board  
  
M. SABIR AHMED ACA, FCS  
Company Secretary

March 22, 2011

And you thought dreams don't come true!

Pay in easy installments to get your dream phone



Samsung GALAXY Tab  
Only at\*  
**3,120/=**  
One time payment  
49,500/-  
(New price)

• Super tablet experience with 7" large LCD  
• Android 2.2 (Froyo)



Samsung Wave  
Only at\*  
**1,935/=**  
One time payment  
30,660/-  
(New price)

• Super AMOLED display  
• 1GHz application processor



Samsung GALAXY S  
Only at\*  
**2,325/=**  
One time payment  
36,900/-

• Super clear LCD  
• Android 2.2 (Froyo)

\*The above amounts fall under an 18-month installment offer • Conditions apply  
\*12-month installment is also available • Offer is valid till further notice and/or stock lasts

Offer available at **TRANSFORM DIGITAL** Partner bank **BRAC BANK**

**SAMSUNG** mobile