

Asian shares mixed

AFP, Hong Kong

Asian stocks mostly fell Friday as positive US data and bargain buying were overshadowed by eurozone debt, after a warning that a Greek default could be as disastrous as the collapse of Lehman Brothers.

Tokyo's Nikkei dropped 0.64 percent, or 59.88 points, to 9,351.40 and Seoul lost 0.72 percent, or 14.70 points, to 2,031.93.

Hong Kong dived 1.17 percent, or 257.85 points, to 21,695.26 and Shanghai dropped 0.81 percent, or 21.46 points, to 2,642.82. The losses came a day after both bourses closed at around nine-month lows amid fears of fresh tightening measures in China.

Sydney edged up 0.12 percent, or 5.7 points, to 4,484.9.

Some much-needed upbeat news from the United States provided buying impetus early on while the Dow ended in positive territory, adding 0.54 percent.

The Labor Department said new jobless claims fell to 414,000 in the week ending June 11, a decline of four percent from the previous week.

Another report showed that US housing starts grew more than expected last month, rebounding 3.5 percent from April.

The figures provided some

relief to investors who are growing concerned about the global recovery, especially in the world's biggest economy as recent data on jobs and manufacturing have come in well below expectations.

On money markets the euro fetched \$1.4164 from \$1.4209 late Thursday in New York while it dipped to 114.17 from 114.63 yen in New York.

The dollar eased to 80.58 yen from 80.67 yen.

Oil fell, with New York's main contract, West Texas Intermediate (WTI) light sweet crude for July delivery, down 59 cents to \$94.36 a barrel and Brent North Sea crude for August shedding 57 cents to \$113.45.

Gold closed at \$1,524.00-\$1,525.00 an ounce in Hong Kong, down from Thursday's close of \$1,526.00-\$1,527.00.

In other markets:

Singapore closed down 14.85 points, or 0.49 percent, to 3,005.28.

Bangkok edged down 0.06 percent or 0.59 points to close at 1,018.96. Mumbai fell 0.64 percent, or 115.35 points, to 17,870.53, its third straight day of losses.

India's largest passenger car maker Maruti Suzuki India fell 2.14 percent or 25.45 rupees to 1,164 while housing finance firm HDFC fell 1.47 percent or 9.55 rupees to 639, on concerns that auto and home loans would become costlier.



Md Nazrul Islam, chairman of Fareast Islami Life Insurance Company Ltd, speaks at a meeting on business development, organised by the insurer's Munshiganj Zone 3 branch, in Munshiganj recently.



The 32nd foundation training course for the officers of Dutch-Bangla Bank was organised by the training wing of the bank in Dhaka yesterday. Md Sayedul Hasan, deputy managing director, attended the programme.

Mulberry bags surging profits

AFP, London

British luxury handbag maker Mulberry said Thursday that annual profits more than quadrupled, as the group celebrated its 40th anniversary with stunning sales growth and eyed more global expansion.

Pre-tax earnings rocketed by a staggering 358 percent to £23.3 million (\$37.6 million, 26.6 million euros) in the 12 months to the end of March, Mulberry said in a results statement.

Sales jumped 69 percent to £121.6 million pounds in its 2010-11 financial year, as international revenues leapt 145 percent.

The London-listed firm, which has 86 stores and concessions around the world, has also doubled its production of women's handbags to meet demand.

"Mulberry has increased sales by 69 percent year-on-year and delivered a step change in profitability," said Godfrey Davis, group chairman and chief executive, in the earnings release.

Strong demand in all markets has continued into the new financial year and the outlook for the Mulberry brand is positive.

"While we remain cautious about the global economic environment, we are focused on accelerating our international expansion."

Over the past year, Mulberry opened nine new stores around the world, at locations in Beijing, Hong Kong, Malaysia, Korea, Qatar, the United Arab Emirates, the Netherlands and Sydney.

And Mulberry, which was founded in 1971, has also opened up a new flagship store on New Bond Street in central London.

New store openings are also lined up for Amsterdam, Bangkok, China, Germany, Korea and New York over the next 10 months.

The group will meanwhile expand capacity by 30 percent at its factory in Somerset, southwestern England, in a move which will create 50 new manufacturing jobs.

And in a boost for investors, Mulberry said it would lift its shareholder dividend by 82 percent to 4.0 pence per share.

In morning London deals, the group's share price rallied 8.3 percent to 1,445.80 pence.

Oaktree Capital Group files for \$100m IPO

REUTERS, Bangalore/New York

Distressed debt and real estate investor Oaktree Capital Group filed with U.S. regulators to raise up to \$100 million in an initial public offering of its class A units, the latest financial firm to seek a public listing.

The company, which listed shares four years ago on a quasi-public exchange set up by Goldman Sachs, manages over \$80 billion, rooted mostly in debt investments.

Oaktree will use part of the proceeds from the offering to acquire Oaktree Operating Group units from its affiliate Oaktree Capital Group Holdings L.P., it said in a filing with the U.S. Securities and Exchange Commission.

The planned listing of Oaktree follows the debut of another private equity asset managing firm, Apollo Global Management LLC, on the New York Stock Exchange on March 30.

Private equity firm Carlyle Group CYL.UL is also planning an IPO. It is expected that JPMorgan Chase & Co, Citigroup Inc and Credit Suisse Group Ltd will lead Carlyle's IPO, two sources familiar with the process said on Friday.

Prada raises \$2.14b in Hong Kong IPO

AFP, Hong Kong

Italian luxury goods maker Prada has raised a lower-than-expected \$2.14 billion in its Hong Kong share sale as turbulent global markets and a tax hurdle dampened investors' enthusiasm.

The family-owned brand sold 423.2 million shares at HK\$39.50 (\$5) apiece after earlier saying it could raise as much as \$2.6 billion before any option to issue extra shares, which could have pushed the deal to \$3 billion in all, Dow Jones Newswires cited an unnamed source as saying.

The Milan-based firm, which is hoping to tap surging demand for luxury goods in Asia, had previously said it might price the shares as high as HK\$48 each. The lowered price indicated weaker-than-expected demand.

Prada, which is floating 20 percent of its shares, will make its trading debut in the Asian financial hub on June 24.

At a time of unease in markets around

Weekly Currency Roundup

June 12th-June 16th, 2011

International Markets:

This week euro zone woes were the dominant theme in the international currency markets. By Thursday the euro had tumbled broadly, and hit a record low against the Swiss franc and was poised for further losses as investors sought safe-haven assets on concerns Greece's problems were spiralling out of control. Selling in the euro accelerated, sending it to a three-week low versus the dollar and leaving it on course to drop below \$1.40 as yields on weaker euro zone bonds surged, expanding their spreads against German Bunds to their widest ever. Violent protests in Athens against government austerity highlighted the political obstacles to a second bailout, with Prime Minister George Papandreou forced to reshuffle his cabinet to salvage his government after resignations by ruling party lawmakers. Adding to negative euro sentiment were comments from European Central Bank policymaker Nout Wellink, who was quoted by a Dutch newspaper as saying the European bailout fund should be doubled. The euro's fall supported the dollar against a basket of currencies, pushing the dollar index up around 0.4 percent to a high of 75.938. US data due on Thursday includes weekly jobless claims, housing starts and the Philadelphia Fed business index. The yen also rose due to its perceived safe-haven status, pushing the dollar down 0.4 percent against the yen.

Local Money Market:

Call money rates remained steady this week and mostly traded around 12%.

Local Market FX:

USD/BDT rates slowly but steadily edged up this week and liquidity was quite tight in the market.

-- Standard Chartered Bank

STOCK

Weekly News from Trade Servers

RUPALIBANK: The Bank will be placed in "A" category from existing "Z" category with effect from 12.06.2011 as the Bank reported disbursement of stock dividend @ 10% for the year ended on December 31, 2010. The Stock Brokers and Merchant Bankers are requested not to provide loan facilities to purchase securities of Rupali Bank Ltd. between 1st to 30th trading day after change of categorization of the said securities i.e. starting from 12.06.2011.

POPULARLIF: The Board of Directors has recommended Stock dividend @ 37% for the year ended on December 31, 2010. Date of AGM: 03.08.2011, Time: 11:30 AM, Venue: Institution of Diploma Engineers, Bangladesh, 160/A, Kakrail, Dhaka. Record Date: 23.06.2011. The Company has informed that the Board of Directors of the company has decided to purchase 14,400 sft. floor space with five car parking at Shell Zohura (4th & 5th Floor), Chowmohoni, Agrabad, Chittagong at total price amounting to Tk. 7.65 crore approximately only.

EASTERNINS: The Board of Directors has recommended cash dividend @ 5% and stock dividend @ 10% for the year ended on December 31, 2010. Date of AGM: 18.07.2011, Time: 10:00 AM, Venue: Spectra Convention Centre Ltd., House No. 19, Road No. 7, Gulshan-1, Dhaka-1212. Record Date: 23.06.2011. The Company has also reported EPS of Tk. 37.40, NAV per share of Tk. 374.92 and NOCFPS of Tk. 15.07 for the year ended on December 31, 2010.

BDSERVICE: The Board of Directors has recommended Stock dividend @ 20% for the year ended on December 31, 2010. Date of AGM: 23.07.2011, Time: 6:00 PM, Venue: Ruposhi Bangla Hotel, Dhaka. Record Date: 29.06.2011. The Company has also reported EPS of Tk. 3.89, NAV per share of Tk. 25.55 and NOCFPS of Tk. 8.43 for the year ended on December 31, 2010.

NHFIL: The Company has further informed that due to unavoidable circumstances the 12th AGM of the company will now be held on 29.06.11 at 12:00 Noon at Samrai Convention Center, 23/G/7, Panthapath (Opposite of Bashundhara City Market), Dhaka instead of 22.06.11 at 3:00 PM at Trust Milonayatan, 545, Old Airport Road (Bir Srestho Jahangir Gate), Dhaka Cantonment, Dhaka. Other information of the AGM as announced earlier.

ABBNK: The Bank has further informed that due to unavoidable circumstances the 29th AGM of the Bank will now be held on 12.07.11 at 11:00 AM at Bangabandhu International Conference Centre, Agargaon, Sher-E-Bangla Nagar, Dhaka instead of 13.07.11.

QBALLPEN: As per un-audited quarterly accounts for the 1st quarter ended on 31st March 2011 (Jan'11 to March'11), the Company has reported net profit after tax of Tk. 26.74 million with basic EPS of Tk. 5.95, considering proposed bonus share @ 20% for the year 2010, restated basic EPS will be Tk. 4.96. It is to be noted that 'Other Income' of the company was Tk. 26.51 million as on 31.03.11 which was Tk. 10.57 million as on 31.03.10.

SHAHJABANK: The Credit Rating Information and Services Limited (CRISL) has rated the Bank as "AA" in the long term and "ST-2" in the short term in consideration of financials of the Bank up to December, 2010 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

IBBLPBOND: Islami Bank Bangladesh Ltd. has informed that the profit of IBBL Muderaba Perpetual Bond (IBBLPBOND) for the year 2010 has already credited to the respective bond holders Bank account as mentioned in the BO account through Bangladesh Electronic Fund Transfer Network (BEFTN). Profit Warrants have been issued & dispatched to the bond holders having Bank account with Non-Scheduled Bank and NRB Bond holders.

EASTERNINS: The Company has informed that it has credited the Rights shares to the respective shareholders' BO Accounts.

SONARGAON: The Company has informed that it has credited the Rights shares to the respective shareholders' BO Accounts.

BSRMSTEEL: The Company has informed that it has credited the Stock Dividend for the year 2010 to the respective shareholders' BO Accounts on 12.06.11.

TRUSTBANK: The Bank has informed that it has credited the Bonus shares for the year 2010 to the respective shareholders' BO Accounts.

ALARABANK: The Bank has informed that it has credited the Bonus shares for the year 2010 to the respective shareholders' BO Accounts on 12.06.11.

BDWELDING: The Company has informed that it has credited the Bonus shares to the respective shareholders' BO Accounts.

ASIAINS: The Company has informed that it has credited the Rights shares to the respective shareholders' BO Accounts on 14.06.11.

UNITEDINS, MERCINS: The Company has informed that it has credited the Bonus shares to the respective shareholders' BO Accounts.

PEOPLESINS: The Company has informed that it has credited the Stock Dividend for the year 2010 to the respective shareholders' BO Accounts on 13.06.11. The Company has also requested the concerned shareholders to collect the sale proceeds (Stock Dividend Warrant) against their Fractional Bonus Share and Cash Dividend Warrant from 20.06.11 during business hour from the Head Office of the company at Peoples Insurance Bhaban (15th Floor), 36, Dilkusha C/A, Dhaka-1000.

BRACBANK: The Bank has informed that the Share Department of the Bank has been relocated at Head Office, Anik Tower (1st floor), 220/B, Tajgaon I/A, Dhaka-1208.

NCCBANK: The Bank has informed that Bangladesh Bank vide its letter dated 13.06.2011 has accorded its approval for establishment of two branches of a 100% owned Subsidiary/Exchange Company of National Credit and Commerce Bank Ltd. in London and Birmingham in the name and & style "NCCB Exchange (UK) Limited" (proposed), with paid up capital of GBP 3,00,000.00 or equivalent foreign currency, subject to regulatory compliance of Regulatory & Monetary Authority of the United Kingdom.

NBL: The Bank has informed that NBL Capital and Equity Management Limited, a subsidiary company of National Bank Limited has got a full fledged Merchant Banker Registration Certificate Bearing No. MB-66/2011 from the Securities and Exchange Commission on 9th June 2011.

CONFIDCEM: In connection with Company's decision for BMRE disseminated by DSE on 03.11.2009, the company has further informed that the BMRE of the company of its unit-1 has been completed and production will be started within third week during this month. It is to be noted that after completion of BMRE of its unit-1, the total production capacity will be 2000 M.T. per day.

ABBNK: With reference to the Price Sensitive Information issued on 16.10.2009 (news disseminated by DSE on 18.10.2009), the Bank has further informed that the Board of Directors of the Bank has decided to reduce the Fund size of AB Bank 1st Mutual Fund to Tk. 150.00 crore from Tk. 350.00 crore. The Board has also decided the following: (a) AB Bank Limited will subscribe Tk. 30.00 crore (20% of the fund size of Tk. 150.00 crore) as Sponsor, (b) Placement portion of the fund will be Tk. 45.00 crore (30% of the fund size of Tk. 150.00 crore) & (c) IPO Portion of the fund will be Tk. 75.00 crore (50% of the fund size of Tk. 150.00 crore) subject to approval from the Securities & Exchange Commission.

DESCO: The Company has informed that the Board of Directors of the company has approved purchase of RAJUK Commercial Plot no. 91 & 93 measuring more or less 20 katha located at Uttara Model Town, Dhaka at a cost of Tk. 25.00 crore only for construction of its Head Office Building.

Sponsor's Buy/Sell: UCBL Mr. Nuruddin Javed has reported his intention to sell 1,00,000 shares. GOLDENSON Mr. Belal Ahmed has intention to buy 2,00,000 shares. PRIMEBANK Mr. Mafiz Ahmed Bhuiyan has reported his intention to transfer 25,00,000 shares out of his total holdings of 1,26,20,151 shares of the Bank to his wife Mrs. Mahanur Ummel Ara by way of gift outside the trading system of the Exchange by 12.06.11. CONTININS Mr. Mohammed Iqbal has intention to sell 10,000 shares. PEOPLESINS Begum Lutfunnisa has intention to sell 1,00,000 shares. UNIONCAP Engr. M Abu Taher has intention to sell 2,00,000 shares. MTBL Mr. Walir Rahman has intention to sell 6,000 shares. NCCBANK Mr. Minhaz Kamal Khan has intention to sell 15,000 shares. CONTININS Mr. Mohammed Iqbal has intention to sell 10,000 shares. STANDBANKL Alhaj Mohammad Ayub and Mrs. Nasima Akter has intention to sell 1,00,000 shares. CONTININS Mr. Mohd. Jahangir Hussain has intention to sell 4,000 shares. STANDBANKL Alhaj Mohammad Ayub and Mrs. Nasima Akter has intention to sell 11,000 and