Goldman's new money machine: warehouses

REUTERS, *London/Detroit*

In a rundown patch of Detroit, enclosed by a cyclone fence and barbed wire, stands an unremarkable warehouse that investment bank Goldman Sachs has transformed into a money-making machine.

The derelict neighbourhood off Michigan Avenue is a sharp contrast to Goldman's bustling skyscraper headquarters near Wall Street, but the two operations share one important element: management by the bank's savvy financial professionals.

A string of warehouses in Detroit, most of them operated by Goldman, has stockpiled more than a million tonnes of the industrial metal aluminium, about a quarter of global reported inventories.

Simply storing all that metal generates tens of millions of dollars in rental revenues for Goldman every year.

There's just one problem: only a trickle of the aluminium is leaving the depots, creating a supply pinch for manufacturers of everything from soft drink cans to aircraft.

The resulting spike in prices has sparked a clash between companies forced to pay more for their aluminium and wait months for it to be delivered, Goldman, which is keen to keep its cash machines humming and the London Metal Exchange (LME), the world's benchmark industrial metals market, which critics accuse of lax oversight.

Analysts question why London's metals market allows big financial players like Goldman to own the warehouses which store huge quantities of metal even as they trade the commodity. Robin Bhar, a veteran metals analyst at Credit Agricole in London says the conflict of interest is so acute he wants US and European antitrust regulators to weigh in.

REUTERS

One of the warehouses contracted out by Goldman Sachs warehouse subsidiary Metro International Trade Services to hold metals is seen in Detroit.

"I think it makes a mockery of the market. It's a shame," Bhar said. "This is an anti-competitive situation. It puts (some) companies at an advantage, and clearly the rest of the market at a disadvantage. It's a real, genuine concern. And I think the regulators have to look at it."

Goldman said its warehouse subsidiary Metro International Trade Services has done nothing illegal, and abides by the LME's warehousing rules. "Producers have chosen to store metal in Detroit with Metro," a Goldman spokeswoman said. "We follow the LME requirements in terms of storing and releasing metals from our warehouses."

The London Metal Exchange defends its rules. "There is a perception that consumers have not been able to get to their metal when the reality is that it is big banks, financing companies and warehouses that are not able to get to their huge tonnages of metal fast enough," said LME business development manager Chris Evans.

BUSINESS MODEL

Goldman's warehouse business relies on a lucrative opportunity enabled by the LME regulations. Those rules allow warehouses to release only a tiny fraction of their inventories per day, much less than the metal that is regularly taken in for storage.

The metal that sits in the warehouse generates lucrative rental income.

Little wonder that so many want in. Metro was acquired by Goldman in February 2010, while commodities trading firm Trafigura nabbed UK-based NEMS in March 2010, and Swiss-based group Glencore International acquired the metals warehousing unit of Italy's Pacorini last September.

Henry Bath, a warehousing firm and founding member of the London Metal Exchange in 1877, has been owned for about 40 years by traders or banks including Metallgesellschaft in the 1980s and failed US energy trader Enron at the turn of the century. It now comes under the umbrella of JP Morgan, which bought the metals trading business of RBS Sempra Commodities in July last year.

Despite its rental income, Goldman's warehouse strategy apparently hasn't been enough to snap a slumping performance in commodity trading, with the company reporting a "significant" drop in revenues from a year ago in its latest quarter, the sixth time in the past 10 quarters that it has failed to expand.

CONSUMERS FUME

The long delays in metal delivery have buyers fuming. Some consumers are waiting up to a year to receive the aluminium they need and that has resulted in the perverse situation of higher prices at a time when the world is awash in the metal.

"It's driving up costs for the consumers in North America and it's not being driven up because there is a true shortage in the market. It's because of an issue of accessing metal ... in Detroit warehouses," said Nick Madden, chief procurement officer for Atlanta-based Novelis, which is owned by India's Hindalco Industries Ltd and is the world's biggest maker of rolled aluminium products. Novelis buys aluminium directly from producers but is still hit by the higher prices.

Madden estimates that the US benchmark physical aluminium price is $20 to $40 a tonne higher because of the backlog at the Detroit warehouses. The physical price is currently around $2,800 per tonne. That premium is forcing US businesses to fork out millions of dollars more for the 6 million tonnes of aluminium they use annually.

It has also had a knock-on impact on the global market.

Shipping

Chittagong Port

Berthing position and performance of vessels as on 28/7/2011.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Date of arrival	Leaving	Import disch.
J/2	Port Morresby	Wheat(p)	P. Rupe	Rysl	4/7	29/7	1980
J/3	Assadullah	Soda Ash	P. Band	Cla	11/7	31/7	1689
J/4	Banglar Maya	Log	Yang	Mtsc	16/7	30/7	927
J/5	Khadiza Jahan	C. Clink	Nant	Srsl	5/7	28/7	700
J/6	Hansa Commodore	Cont	P. Kel	Seacon	25/7	29/7	39
J/7	Xiang Jiang	Gi	X. Hai	Cosco	17/7	31/7	2312
J/8	Ledor	Rice(bag)	Kohsi	Uni Ship	9/7	4/8	2051
J/9	Sunrise-6	Rice(bag)	Sing	Uni Ship	16/7	3/8	1946
J/10	Gulf Shagra	Urea(bag)	Mesai	Hsl	R/a	--	611
J/12	Hansa Calypso	Cont	P. Kel	Seacon	27/7	30/7	762
J/13	Cape Scott	Cont	Ptp	Mbdl	26/7	28/7	--
Cct/1	Tenora	Cont	Col	Pssl	24/7	28/7	--
Cct/3	Francisca Schulte	Cont	Sing	Mhgl	26/7	30/7	542

Outside port limit

Abu Al Abyad	Wheat(g)	Kembl	Seacom	15/5
Alphine Trader	Wheat(p)	P. Rupe	Rysl	13/7

Vessels not ready

Frigia	Urea(bag)	Mesai	Hsl	8/7
Ubt Ocean	Rpo	Indo	Rainbow	11/7
Bm Intrepid	Urea(bag)	Al Juba	Potl	16/7
Green Ocean-1	Rice(bag)	Kohsi	Litmond	20/7
Emerlad Express	Gas Oil	Kaki	Pride	23/7
Banga Bodor	Cont	P. Kel	Bdship	24/7

Vessels awaiting employment / instruction

Banga Lanka	Cement(bag)	--	Baridhi	R/a (4/4)
Banga Borak	--	--	Baridhi	R/a(24/11)
Banga Bijoy	--	Sing	Baridhi	R/a (22/2)
Banga Borti	--	P.kel	Bdship	R/a (1/5)
Banga Bonik	--	P. Kel	Bdship	R/a (4/11)
Swift Cro	Ballast	Viza	Brothers	20/1

Vessels not entering

Ocean Pearl	Urea	V. Tai	Litmond	3/9
Princessa V	Salt	Kand	Elite	3/6
Fisher K	Dap	Moro	Litmond	19/6
Hawk	Dap	Sing	Ssl	20/6
Alina	Gypsum	Krabi	Sstc	2/7
Sarwar Jahan	Slag	Sing	Srsl	29/6
Madina-ke-chaand	Salt	Kand	Psal	2/7
Ocean Prelate	Slag	Oita	Mmr	6/7
Nina A	C. Clink	Honga	Mmr	7/7

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Island Singapura	28/7	Honga	Mmr	C. Clink	--
Crystal Gold	28/7	Waka	Sstc	Slag	--
Rainbow Angel	30/7	Yang	Everett	Gi (st. Coil)	--
Federal Hunter	29/7	Quang	Mmr	C. Clink	--
Golden Tulip	30/7	Bukp	Elite	C. Clink	--
Oel Singapore	29/7	Pkl	Hsbl	Cont	Sing
Han Zhang	31/7	Sing	Jsl	P. Cargo	5x70
Ming Yuan	1/8	--	Cosco	Gi	--
Vision	30/7	Ptp	Mbdl	Cont	Tanj
Inlaco Accord	30/7	Tarj	Bencon	C. Clink	--
Magnum Energy	30/7	Santos	Rainbow	Raw Sugar	--
Kang Yuan	30/7	Honga	Sstc	C. Clink	--
Mcc Melaka	30/7	Ptp	Mbdl	Cont	P. Kel
Ks Trust	1/8	Kohsi	Asll	C. Clink	Gypsum

Positions of Chittagong Port vessels in line with a berthing sheet of the CPA provided by HRC

STOCK

Relative Strength Index (14) Report 28-July-2011

Company	CloseP	Dev.	RSI
BANK			
AB Bank - A	804.50	-14.50	36.81
UCBL - A	55.60	-1.60	43.19
Rupali Bank - A	1516.50	-62.25	43.25
Pubali Bank - A	53.10	-1.30	46.11
Shahjalal Islami -A	38.90	-1.70	46.88
IFIC Bank - A	858.75	-34.25	47.87
Uttara Bank - A	83.00	-2.80	48.18
Eastern Bank - A	66.10	-1.90	48.35
MutualTrust Bank-A	425.75	-7.75	49.44
City Bank - A	592.25	-16.00	50.69
N C C Bank -A	35.90	-1.00	51.07
Prime Bank-A	48.70	-0.60	51.84
ICB Is. Bank-Z	12.90	-0.30	52.79
Standard Bank -A	342.25	-11.75	52.84
EXIM Bank-A	34.40	-0.90	52.91
Dutch Ban. Bnk- A	1620.75	-15.25	54.51
Bank Asia -A	513.75	-17.00	54.55
Brac Bank -A	509.25	-6.75	54.58
Southeast Bank-A	335.00	-7.50	54.63
Mercantile Bank -A	339.75	-8.50	55.05
One Bank -A	558.00	-24.25	55.08
First Secu. Bk-A	31.50	-1.60	55.56
Jamuna Bank -A	38.50	-1.40	55.8
Premier Bank -N	38.60	-2.40	56.73
Al Arafa Islami B-A	38.50	-0.90	56.75
Dhaka Bank -A	47.10	-0.60	57.07
Trust Bank-A	512.00	-6.50	57.49
Social Invest. B-A	28.10	-1.30	58.48
Islami Bank - A	543.75	-4.50	59.14
National Bank - A	73.00	-1.30	71.52
NBFI			
Prime Finance-A	145.50	-7.20	33.08
Bay Leasing.-A	1094.75	-7.00	34.61
IDLC Fin. -A	2023.25	-55.75	34.63
LankaBangla Fin. -A	202.20	-2.60	39.17
Uttara Finance -A	175.30	-5.20	39.54
Union Capital -A	97.50	-1.20	40.5
United Leasing - A	849.75	-14.50	42.55
I P D C -A	414.50	-12.75	47.29
Intl. Leasing-A	1335.50	-20.00	48.65
People`sLeas.-A	125.80	-4.80	51.45
B I F C -A	660.00	-11.75	52.1
First LeaseA	1137.50	-38.25	53.21
FAS Fin. & Inv. Ltd-A	586.00	-24.75	54.73
Islamic Finance-A	514.00	-3.25	55.42
Phoenix Fin.-A	1059.50	21.75	56.44
BD Finance-A	109.70	-2.30	57.6
Premier Leasing-A	831.75	-21.75	58.86
National H Fin.-N	1281.25	-41.50	59
Midas Financing-A	1239.50	-22.50	61.65
Delta Brac HFCL-N	2609.75	-41.50	64.12
INVESTMENT			
3rd ICB M F-A	2455.50	-44.50	18.52
Reliance1 M.F.-A	10.90	0.10	22.06
1st ICB M F -A	10300.00	0.00	24.17
4th ICB M F-A	2200.75	-94.75	39.39
MBL 1st M. F.-A	8.80	-0.20	43.37
S.B. 1st M. F.-A	9.00	0.00	44.19
ICB A. IslamicMF-A	353.25	-1.00	47.79
EBL NRB M.F.-A	10.00	0.10	49.48
ICB -A	3719.50	6.00	49.79
AIBL 1st Is. M. F.-A	8.80	-0.20	50.49
ICB Emp.PMF-A	13.30	0.10	50.52
Green Delta M.F.-A	8.90	-0.20	50.88
ICB AMCL3rd NRB MF-A	10.50	-0.20	51.14
Popular Life 1st M.F.-A	8.80	-0.40	51.68
AMCL 2nd MF-A	143.75	5.25	54.58
IFIL Islamic M.F.1-A	8.50	-0.10	55.31
Phoenix Fin. 1st MF-A	13.30	-0.50	56.30
PHP 1st M. F.-A	8.70	0.00	56.52
ICB A. 1st NRB -A	443.25	2.50	57.67
Prime Bk 1st MF-A	10.80	-0.10	57.97
EBL 1st MF-A	15.70	-0.50	58.12
Prime Fin. 1st MF-A	23.50	-0.10	58.13
2nd ICB M F -A	3992.25	92.25	58.29
DBH 1st MF-A	14.00	-0.30	60.19
IFIC 1st MF-A	13.40	-0.20	61.49
7th ICB M F-A	1300.00	0.00	62.29
1st BSRS M F-A	1581.50	9.50	62.31
8th ICB M F-A	794.75	1.25	62.53
ICB A. 2nd NRB -A	216.00	3.25	62.68
ICB AMCL1stMF-A	686.75	-3.50	62.96
6th ICB M F-A	739.00	-0.25	63.30
5th ICB M F-A	1779.00	18.75	66.19
Trust Bk 1st MF-A	14.70	-0.20	66.90
Grameen1:Sch.2 -A	29.10	-0.70	67.21
1st Janata Bank MF-A	10.10	0.00	69.29
Grameen M F 1-A	119.80	0.40	73.03
AIMS First -A	10.53	0.38	86.6
ENGINEERING			
Monno Jutex -A	2229.75	21.00	46.29
Aziz PipesZ	383.00	-6.75	47.74
Renwick Jajneswar-Z	818.25	14.00	48.57
Navana CNG-A	165.80	1.90	50.29
BD. Autocars -B	476.50	-0.75	53.7
Monno Stafllers -A	2443.25	76.50	54.25

Company	CloseP	Dev.	RSI
Singer BD -A	2960.50	-7.25	54.63
Anwar Galvanizing -Z	346.75	6.50	55.23
Eastern Cables-B	687.50	-8.00	55.83
BSRM Steels-A	1490.75	54.75	57.91
Bangladesh Lamps -A	1922.50	-0.75	59.1
Atlas BD-A	368.40	5.50	59.46
National Tubes -A	1009.50	12.00	61.61
Kay & Que (BD) -A	402.25	26.25	61.93
Aftab Auto.-A	289.80	4.20	65.56
National Polymer -A	848.00	32.75	66.34
Deshbandhu Polymer-N	81.00	-2.90	66.8
Golden Son -A	83.90	-2.70	67.02
Rangpur Foundry -A	109.00	4.30	70.66
Quasem Drycells -A	103.20	0.20	72.9
BD. Thai Alum -A	816.50	10.75	76.76
Olympic Ind. -A	2307.50	13.50	78.93
S. Alam Steel -A	744.75	12.50	82.66
FOOD & ALLIED			
Chittagong Veg.-A	2788.50	-57.50	43.62
BATBCL -A	609.30	1.30	45.74
National Tea -A	5111.25	3.00	48.96
Bangas -A	1695.00	-5.00	49.78
Apex FoodsA	986.75	-1.25	50.47
Shampur Sugar -Z	17.20	-0.90	51.77
GeminiSeaFood A	2973.50	10.00	54.08
Meghna PET Ind. -Z	19.40	0.40	54.87
Rahima Food -A	474.75	15.50	57.42
AMCL (Pran) -A	1595.25	-8.50	57.95
Zeal Bangla Sugar -Z	20.90	-0.30	61.11
Fine Foods A	80.90	-1.70	72.18
Meghna Con. Milk -B	52.90	1.70	72.97
Beach Hatchery -A	64.70	2.00	73.54
Fu-Wang Food A	68.40	-2.20	73.83
FUEL & POWER			
Eastern Lubricants -A	570.90	0.90	46.61
DESCO Ltd. -A	1732.50	39.75	53.94
Power Grid Co. -A	809.25	10.00	56.25
BOC (BD) Ltd. -A	716.00	-0.60	59.02
Padma Oil Co. -A	733.20	0.00	61.75
Titas Gas A	850.25	8.50	68.83
Meghna Petroleum -A	217.30	16.60	73.19
Jamuna Oil -A	302.30	21.20	73.61
Barakatullah E. D.-N	89.10	-1.80	74.77
MJL BD Ltd.-N	193.90	6.50	75.68
Khulna Power-A	84.80	2.80	79.03
Bangladesh Welding -A	79.40	2.30	81.59
Summit Power -A	105.60	0.70	83.88
JUTE			
Northern Jute -Z	31.30	0.00	7.57
Jute SpinnersA	1544.50	-6.25	45.19
Sonali Ansh -A	1788.50	1.25	49.13
TEXTILE			
Modern Dyeing -Z	333.25	0.00	4.72
Apex SpinningA	1309.00	-23.25	31.14
Rahim Textile A	2427.25	-24.00	41.54
Dulamia CottonZ	325.75	-5.00	42.54
Tallu Spinning -A	620.00	-2.50	46.39
Mithun Knitting -A	1527.00	-6.25	50.06
Alltex Industries -Z	235.00	3.00	52.87
Stylecraft -A	5800.00	75.00	53.97
BEXTEX -A	38.10	0.30	56.33
Sonargaon Tex -A	551.25	17.50	57.33
H.R. Textile -A	551.50	10.00	59.34
Beximco Syn.-A	528.75	-30.75	62.9
Anlima Yarn -A	459.50	14.75	65.26
Square Textile -A	159.20	-6.60	67.39
Maksons Spin-A	55.50	-2.60	68.95
Al-Haj Textile -Z	66.40	1.40	69.14
Desh Garments -B	563.75	25.25	69.75
CMC Kamal Tex. -A	68.70	0.80	69.85
Safko Spinning-A	518.25	5.25	70.12
Delta SpinnersA	558.00	17.25	71.71
Saiham Tex.A	86.80	2.40	72.17
Metro Spinning -A	75.80	-2.00	72.21
Dacca Dyeing-A	71.30	2.00	72.48
Prime Textile -A	629.00	14.75	73.4
Malek Spinning-A	75.30	-1.30	75.43
R. N. Spinning-A	113.30	-2.00	82.65
PHARMA & CHEMICAL			
Reckitt Benckiser -A	1075.60	-21.30	40.29
ACI Formu. -A	135.10	-1.40	43.66
ACI Limited- A	274.70	-0.10	47.21
The Ibn SinaA	1349.75	2.00	49.01
Libra Infusions-A	4100.00	36.00	49.79
Square Pharma -A	3531.75	-12.25	51.27
Pharma Aids A	2679.00	-5.75	51.36
GlaxoSK (BD) -A	982.40	-4.00	52.81
Imam Button -A	398.75	0.50	57.46
Berger Paints-A	775.30	-6.10	58
Marico BD-A	539.60	-7.50	60.28
Ambee Pharma -A	465.30	-0.50	62.82
Kohinoor Chem -A	2521.50	64.25	67.59
Orion Infusions -A	777.75	32.50	71.8
Keya Cosmetics -A	115.70	-1.70	74.84
Active Fine Chem.-A	88.90	-1.60	75.87
Beacon Pharma Ltd.-Z	46.70	0.10	78.66
Beximco Pharma -A	114.60	1.90	80.16
Renata Ltd. -A	11476.00	281.25	82.15

Company	CloseP	Dev.	RSI
Salvo Chemicals-N	75.80	-0.10	83.56
PAPER & PACKAGING			
Hakkani P& Paper -B	53.70	0.90	61.6
SERVICE			
Samorita HospitalA	1224.00	29.00	57.56
Eastern Housing -A	989.50	20.00	67.69
Summit A. Port.-N	101.00	4.80	74.68
Ocean Containers-A	103.70	3.50	75.19
LEATHER			
Samata LeatheR -Z	197.25	-2.75	37.59
Bata Shoe Ltd. -A	636.40	3.20	51.03
Apex Tannery -A	1537.25	-10.50	57.29
ApexAdelchi Ftr -A	3383.75	-20.25	64.79
Legacy Footwear -Z	51.40	-0.70	67.15
CERAMIC			
RAK Ceramics-A	112.90	-1.40	51.32
Standard Ceramic -B	508.00	22.50	59.47
Monno Ceramic -A	805.25	19.25	62.34
Shinepukur Cera-A	66.10	0.60	72.33
Fu-wang Ceramic-A	464.50	22.50	74.42
CEMENT			
MeghnaCement -A	223.30	-2.30	43.42
HeidelbergCement -A	3062.75	-3.50	45.53
LafargeS Cement-Z	520.00	-8.75	47.77
ConfidenceCement A	195.60	-6.20	52.87
Aramit Cement -A	1327.00	18.75	57.17
M.I. Cement-N	210.00	-5.30	71.13
IT INDUSTRIES			
In Tech Online -A	30.30	1.20	67.69
BDCOM Online-A	43.00	1.10	70.05
Daffodil Comp.-A	32.00	1.00	72.72
ISN Ltd. -A	39.70	1.60	73.81
Agni Systems -A	53.50	1.10	74.05
GENERAL INSURANCE			
Janata InsurA	703.25	11.50	48.05
Eastern Insur A	923.00	34.50	50.91
Standard Insur.-A	554.00	9.50	53.83
Paramount Insur-A	543.25	5.75	54.26
SonarBanglaInsu. -A	569.25	5.25	54.43
GreenDeltaInsu -A	205.70	0.20	55.75
Takaful Islami Insu-A	832.25	17.50	57.94
AsiaPasificInsu. -A	576.00	8.75	58.77
Nitol Insurance -A	730.75	8.00	60.34
Reliance Insur -A	1247.75	24.25	60.76
Global Insur. -A	768.50	10.25	61.39
Islami Ins.BD-Z	619.50	7.50	62.11
Purabi G Insu.A	1479.00	-25.25	62.32
Karnaphuli Insur -A	67.60	0.10	62.94
Provati Ins.-Z	630.75	24.25	63.07
Pragati Gen. I -A	1016.75	36.25	63.98
Rupali InsurA	157.50	0.20	64.19
Pioneer Insur -A	1171.75	26.25	64.7
United Insur -A	1022.25	40.75	65.44
Dhaka Ins. Ltd.-A	1518.50	89.25	67.28
Eastland Insur -A	1068.00	15.50	68.1
Federal Insur.-A	193.10	11.40	68.25
Central Insur -A	831.25	10.75	68.53
NorthernGInsur-A	760.25	19.75	69.74
Continental Insur. -A	649.75	24.50	69.89
City G Insu.-A	62.30	4.00	70.01
Republic Insu.-A	731.50	48.25	70.25
Prime Insur -A	87.30	3.00	70.37
Peoples Insur -A	56.80	1.00	72.32
Asia Insu.-A	89.10	3.40	72.62
Mercantile Insur -A	655.25	16.00	72.72
Agrani Insur. -A	617.75	20.50	72.86
BGIC -A	64.00	3.30	79.74
Phoenix Insur -A	120.80	4.30	84.14
LIFE INSURANCE			
MeghnaLifeIns. -A	257.40	0.20	23.22
Sandhani Life -A	264.20	0.40	25.91
Progressive Life-A	2354.50	37.25	36.83
RupaliLife Ins.-A	2408.50	52.00	37.41
Popular Life I. -A	383.40	8.60	39.75
Prime Is. Life -A	322.80	-0.60	47.42
PragatiLife Insu. -A	3291.25	0.75	48.05
Fareast Is. Life -A	345.90	-3.10	55.09
National Life I -A	7697.50	235.75	64.63
DeltaLifeInsu. -Z	39773.50	0.00	80.88
TELECOM			
Grameenphone-A	206.10	0.00	75.15
TRAVEL & LEISURE			
BD.Service -A	9.70	0.00	0.02
UNITED AIR-B	53.70	-1.90	60.09
MISCELLANEOUS			
Savar Refractories-Z	691.75	6.25	49.27
Usmania Glass -A	1405.75	16.25	53.43
BSC-A	2401.75	23.50	59.7
Aramit -A	450.90	-7.20	62.33
GQ Ball Pen A	266.00	-8.40	65.56
Sinobangla Indu.-A	60.30	-3.00	71.93
Miracle Industries -B	38.00	-0.50	72.22
BEXIMCO Ltd. -A	195.10	2.50	72.5
BOND			
ACI ZERO Bond-A	788.50	-1.50	38.28
IBBLMPB-A	935.75	-1.50	52.9
Brac B.C. Bond-A	1030.00	29.50	77.51

AGM/EGM/Dividend/Right/IPO

Company	RD/BC	SPOT Start	Dividend Right	Yend	AGM /EGM	Meeting Date	VENUE, Time
Padma Oil Co. -A	04-Apr	30-Mar	50%50%B	610	AGM	---------	Main Installation, Patenga, Ctg 11am
First Security Bank-A	30-May	27-May	12%B	1210	AGM	30-Jul	Hotel Agrabad, Ctg 11:00am
Janata Insur -A	29-May	24-May	15%B	1210	AGM	------	A New AGM Date will be Declared Later
National Tea -A	22-Jun	19-Jun	25.00%	1210	AGM	29-Jul	Member's Club, Jatiyo Sangsad Bhaban 10:00am
Popular Life Insu. -A	23-Jun	20-Jun	37%B	1210	AGM	3-Aug	IDEB Bhaban, 160/A Kakrail 11:30am
Progressive Life-A	13-Jul	10-Jul	12%B	1210	AGM	21-Sep	Dhaka Ladies Club, New Eskaton 11:00am
PragatiLife Insu. -A	25-Aug	22-Aug	12%B	1210	AGM	15-Sep	Jamuna Resort Ltd., Bhuapur 12pm
Rupali Life Insur.-A	11-Jul	6-Jul	14%B	1210	AGM	18-Aug	IDEB Bhaban, 160/A Kakrail 10:30am
Meghna Life Ins. -A	12-Jul	7-Jul	40%B	1210	A/EGM	4-Aug	IDEB Bhaban, 160/A Kakrail 10:30am
UNITED AIR-B	18-Aug	15-Aug	10%B	611	AGM	20-Sep	Bashundhara C. C, Baridhara 11:00am
BOC (BD) Ltd. -A	2-Aug	30-Jul	250.0%(I)	1211	AGM	2-Aug	
Apex SpinningA	4-Aug	1-Aug	15%	311	AGM	29-Sep	Trust Milonayatan,Dhaka Cant. 9:00am
Square Pharma -A	16-Aug	11-Aug	30%35%B	311	AGM	21-Sep	Fac. Pre., Gazipur 11:00am
Navana CNG-A	7-Aug	2-Aug	18.00%14%B	311	AGM	22-Sep	Bashundhara C. C, Baridhara 9:30am

RIGHT SHARE SUBSCRIPTION

Company Name	Record Date	Right Share	Issue Price	Subscription Date
FEDERALINS	08-Aug	2R:1	10	05/09 - 03/10
ILFSL	11-Aug	1R: 1	100	06/09 - 02/10
UNITEDAIR	18-Aug	1R: 1	15	22/09 - 13/10

IPO

Forth Coming IPO Approved By SEC

LR Global Bangladesh Mutual Fund One
(Subscription Open: 24.07.11, Close: 28.07.11)

RIGHT SHARE PROPOSED

Company Name	Right Share	Issue Price (Tk.) (With Premium)	Premium (Tk.)
Rupali Insurance	1R:1	200	100
R. N. Spinning	1R:1	20	10
People`s Leas.	1R: 2	25	15
Premier Leasing	1R:1	100	0
CENTRALINS	1R:2	150	50
ISNLTD	1R:1	20.00	10.00
PHENIXINS	1R:4	20.00	10.00
LAFSURCEML	1R:1	100.00	
LEGACYFOOT	1R:1	20.00	10.00
ISNLTD	1R:1	20.00	10.00

Subject to SEC Approval

IPO

Draft Prospectus Submitted SE

- LankaBangla Securities Ltd.
- STS Holdings Ltd. (Apollo Hospitals Dhaka)
- GBB Power Ltd.
- Rangpur Dairy & Food Products Ltd.
- Unique Hotel & Resorts Ltd.
- Meghna Insurance Company Ltd.
- Padma Islami Life Insurance Ltd.
- Bangladesh National Insurance Company Ltd.
- Alliance Holdings Ltd.
- Janata Bank Limited

News from Trade Servers

As per un-audited half yearly accounts as on 30.06.11: MJLBD NPAT = Tk. 593.26 million, EPS = Tk. 4.17. DHAKABANK Consolidated NPAT = Tk. 892.89 million, Consolidated EPS = Tk. 2.49. REPUBLIC NPAT = Tk. 26.13 million, EPS = Tk. 14.40. CITYGENINS NPAT = Tk. 21.78 million, EPS = Tk. 1.20, restated basic EPS = Tk. 1.07. ONEBANKLTD Consolidated NPAT = Tk. 850.51 million, Consolidated EPS = Tk. 26.67; NPAT = Tk. 849.74 million, EPS = Tk. 26.65. EASTERNINS NPAT = Tk. 43.45 million, EPS = Tk. 17.91. NBL Consolidated NPAT = Tk. 3,222.23 million, Consolidated EPS = Tk.3.75, NPAT = Tk. 3,002.06 million, EPS = Tk. 3.49. PREMIERBAN Consolidated NPAT = Tk. 270.32 million, Consolidated EPS = Tk. 0.71. JAMUNABANK Consolidated NPAT = Tk. 573.03 million, Consolidated EPS = Tk. 1.57, NPAT = Tk. 563.17 million, EPS = Tk. 1.54.

BSRMSTEEL Consolidated NPAT = Tk. 1,033.55 million, Consolidated EPS = Tk. 31.75, NPAT = Tk. 916.85 million, EPS = Tk. 28.17. AZIZPIPES NPAT = Tk. 0.51 million, EPS = Tk. 1.05. FIRSTSBANK NPAT = Tk. 308.09 m., EPS = Tk. 1.01, restated basic EPS = Tk. 0.91. IPDC NPAT = Tk. 18.64 million, EPS = Tk. 1.97. DHAKAINS NPAT = Tk. 91.51 million, EPS = Tk. 30.50. BANKASIA NPAT = Tk. 985.82 million, EPS = Tk. 23.45. PUBALIBANK Consolidated NPAT = Tk. 1,193.69 million, Consolidated EPS = Tk. 1.78; NPAT = Tk. 1,465.56 million, EPS = Tk. 2.18. RENATA NPAT = Tk. 561.65 million, EPS = Tk. 248.59. KAY&QUE NPAT = Tk. 0.91 million, EPS = Tk. 1.85.

As per un-audited quarterly accounts for the 3rd quarter ended on 30th June 2011: HRTEX NPAT = Tk. 20.94 million, EPS = Tk. 9.52.

CITYBANK: The Bank has further informed that 28th AGM of the Bank will now be held on 14.08.11 at 2:30 PM at Bashundhara Convention Center-2, Block-C, Umme Kulsum Road, Bashundhara R/A, Baridhara, Dhaka. Other information of the AGM as announced earlier.

UNITEDAIR: The company has informed that the Board of Directors of the company has decided to hold an EGM as per the guidelines of SEC regarding rights issue on 20.09.2011 at 10:30 AM at Bashundhara Convention Center-2, Bashundhara residetial area, Baridhara, Dhaka. The Company has also informed that the subscription period for rights issue will be from 22.09.2011 to 13.10.2011. Record date for entitlement of rights share and EGM: 18.08.2011. The fund raised through Rights Issue will be utilized for procuring aircraft, ground services equipment, spares etc. as proposed in the ROD.

INTECH, SAPORTL, DACCADYE: In response to a DSE query, the Company has informed that there is no undisclosed price sensitive information of the Company for recent unusual price hike.

NATLIFEINS: 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 August 01, 2011 at 3:30 p.m. to consider, among others, audited financial statements of the Company for the year ended on December 31, 2010.

7THICB: As per regulation 30 of DSE Listing Regulations, Investment Corporation of Bangladesh has informed that a meeting of Board of Directors regarding Seventh ICB Mutual Fund will be held on July 30, 2011 at 11:00 a.m. to consider, among others, audited financial statements of the fund for the year ended on June 30, 2011.

8THICB: As per regulation 30 of DSE Listing Regulations, Investment Corporation of Bangladesh has informed that a meeting of Board of Directors regarding Eighth ICB Mutual Fund will be held on July 30, 2011 at 11:00 a.m. to consider, among others, audited financial statements of the fund for the year ended on June 30, 2011.

MEGHNACEM: The Company has informed that it has already sent dividend warrants through courier service to the respective shareholders' mailing address.

DSHGARME: The Company has informed that the Board of Directors of the company has decided for BMRE to increase of production of the factory for which an amount of US $ 178,170.00 (Tk. 133.61 lac) will be required. An application for opening L/C has been placed to Bank on 27.07.2011 to import machineries and equipment.

MJLBD: The Company has informed that the Board of Directors of the company has approved formation of a Private Limited Company under the name "Omera Petroleum Limited" as a subsidiary company of MJL Bangladesh Limited (MJLBL) with an Authorized Share Capital Tk. 500.00 crore. The main objective of this subsidiary company is to construct and operate an LPG Storage and Bottling Plant and to act an independent distribution channel for MJLBL's Omera brand products.

OLYMPIC: The Company has informed that in order to meet the growing demand for its quality biscuits, it has entered into a third-party manufacturing agreement whereby Haque Brothers (Industries) Ltd. shall produce in its factory, upto 600 MT of biscuits per month for Olympic Industries Limited. The Board of Directors of Olympic Industries Ltd. have approved the above arrangement. Production shall be carried out under strict supervision of Olympic and will be subject to the same standards and care afforded to biscuits directly produced by Olympic. It is anticipated that production at Haque's factory shall commence around 15.09.11. The initial term of this agreement is 24 months from commencement of production and the agreement may be renewed upon the mutual agreement of the parties.

Sponsor's Buy/ Sell: SINOBANGLA Mr. Abul Hasnat Khan has intention to sell 70,000 shares. PLFSL Mr. Imam Shahed Hossain has intention to sell 1,00,000 shares. PLFSL Mr. H. B. M. Lutfur Rahman has intention to sell 5,00,000 shares. AGRANINS Mr. H. M. Ibrahim has intention to sell 3,000 shares.

OFFICE HOURS OF DSE: During the month of holy "Ramadan" the trading of DSE will start at 10:30 AM and continue till 1:30 PM. DSE office will remain open from 9:30 AM to 4:00 PM. Receiving time of cheques will be from 9:30 AM to 12:30 PM. It is to be mentioned that Spot settlement shall be within 2:30 PM.

BEXTEX, BEXIMCO: Trading of the shares of the company will remain suspended on record date i.e., 31.07.11 for amalgamation purpose.

GP: Normal trading of the shares of the company will resume on 31.07.11 after record date.