

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
Closed	Closed	\$1,321.70 (per ounce)	\$74.64 (per barrel)	▲ 0.74%	▲ 0.66%	▲ 0.20%	▲ 0.23%	BUY TK 82.50	100.05	114.60	0.74
				34,969.70	22,467.87	3,577.21	3,082.18	SELL TK 83.50	103.65	118.20	0.78

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star BUSINESS

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BUYING DSE STAKE Chinese party may get nod today

AHSAN HABIB

A Chinese consortium, comprising the Shenzhen Stock Exchange and the Shanghai Stock Exchange, is likely to win approval from the members of the Dhaka Stock Exchange to become the strategic partner of the bourse.

The exchange will hold an extraordinary general meeting today at the Purbani Hotel where its members are expected to give a nod to the proposal of the Chinese consortium.

The meeting has been convened about a month after the Bangladesh Securities and Exchange Commission (BSEC) instructed the DSE to send a revised proposal to it upon receiving consent from the members.

KAM Majedur Rahman, managing director of the bourse, said: "We are hopeful of getting the approval from the DSE members and the BSEC."

He said the bourse would send the revised proposal to the regulator after getting the approval.

A senior official of the BSEC, requesting anonymity, said yesterday: "We are going to approve the proposal of the Chinese consortium tomorrow."

LNG supply begins next month

MOHAMMAD SUMAN, back from Mohehkhali

The ship carrying Bangladesh's first import consignment of liquefied natural gas has anchored in the Bay of Bengal, with the help of which LNG supply to the national grid is scheduled to begin next month.

The vessel—Excellence—which brought in 1.37 lakh cubic feet of LNG from Qatar will be permanently attached with the base station or the LNG terminal.

Excellence will also work as a floating storage and re-gasification unit. Gas will be stored here for import through other vessels later.

Another week is required to prepare the base station to start gas commissioning, said Md Tajul Islam, chairman of the parliamentary standing committee on power, energy and mineral resources ministry.



Excellence, which carries Bangladesh's first imported LNG, is anchored in Bay.

He spoke to reporters while visiting the base station and the vessel yesterday.

A 29-member team, including Nazimuddin Chowdhury, energy secretary; Salman F Rahman, private

Ibn Sina washes its hands of Islami Bank

STAR BUSINESS REPORT

Ibn Sina Trust, one of the sponsor shareholders of Islami Bank Bangladesh, is set to sell off its entire 2.24 percent stake in the bank within the next 30 days.

The trust will sell 3.60 crore shares through block markets of the Dhaka Stock Exchange and the Chittagong Stock Exchange at the prevailing market price, it said in a posting on the DSE website on Thursday.

On Thursday, IBBL shares traded at Tk 26.1, meaning the sales will fetch Tk 94.16 crore for the corporate sponsor.

Ibn Sina's exit from the country's biggest private lender comes less than a fortnight after IBBL Chairman Arastoo Khan resigned.

The former secretary stepped down on April 17 and was replaced by Md Nazmul Hasan, a professor of the University of Dhaka.

Ibn Sina left the bank's board on January 5 this year after a huge reshuffle.

Khan was appointed chairman in place of Mustafa Anwar. The then managing director and vice-chairman also resigned.

Tourists splurge amid holidays

JAGARAN CHAKMA

A weeklong vacation has brought life to the country's tourism industry in a period which is generally considered a dull season for hotel businesses and domestic airlines.

The occupancy rate in hotels and resorts in popular tourist destinations, including Cox's Bazar, has seen a huge rise thanks to the holidays for Buddha Purnima, May Day and Shab-e-Barat.

The inflow of tourists started soaring on April 27, said Aung Chak, manager of The Cox Today, a 3-star hotel in Cox's Bazar.

"Around 90 percent of the hotel's 270 rooms have already been booked."

Normally, the off-peak season starts in April and continues till August in Cox's Bazar, when the hotel and resort operators offer discounts to attract tourists, Chak said.

"But, the weeklong vacation changed the scenario."

There are at least 400 hotels—luxury and low-cost—in the city of the longest uncut sea beach in the world, he said.

"Most of the rooms are either occupied or booked now."

APM Nur A Alam, front desk manager of Seagull Hotel, a 5-star hotel in Cox's Bazar, said they have 170 rooms, including 20 suites.

"On Sunday, the occupancy rate hit 70 percent and we expect it to touch 90 percent by the weekend. None but some suites are available now for booking on May 1-2."

"More people now want to live one or two nights lavishly in our hotel thanks to the rise in incomes of the general mass," Alam said.

Benapole land port needs more warehouses Businesses tell seminar on Indo-Bangla trade

STAR BUSINESS REPORT

Businesses that trade with India yesterday demanded more warehouses at the Benapole land port by private sector players like in the Chittagong port for proper storage of imported and export consignments.

"It's absolutely a necessity," said Motiar Rahman, a clearing and forwarding agent, adding that 19 private warehouses were built around

the Chittagong port in the last ten years for safer storage of imported and export goods.

The existing 60,000 square feet government-owned warehouse is simply not adequate for the expanded trading relationship between the two neighbouring countries, businesses said at a seminar styled "addressing land port issues for better Indo-Bangla trade".

The seminar was organised by the

India-Bangladesh Chamber of Commerce and Industry (IBCCI) and the High Commission of India in Bangladesh at the capital's Pan Pacific Sonargaon hotel.

Due to congestion on either side of the border, importers and exporters have to wait for as many as 25 days and in that time goods deteriorate in quality or go missing in the absence of adequate storage facilities.

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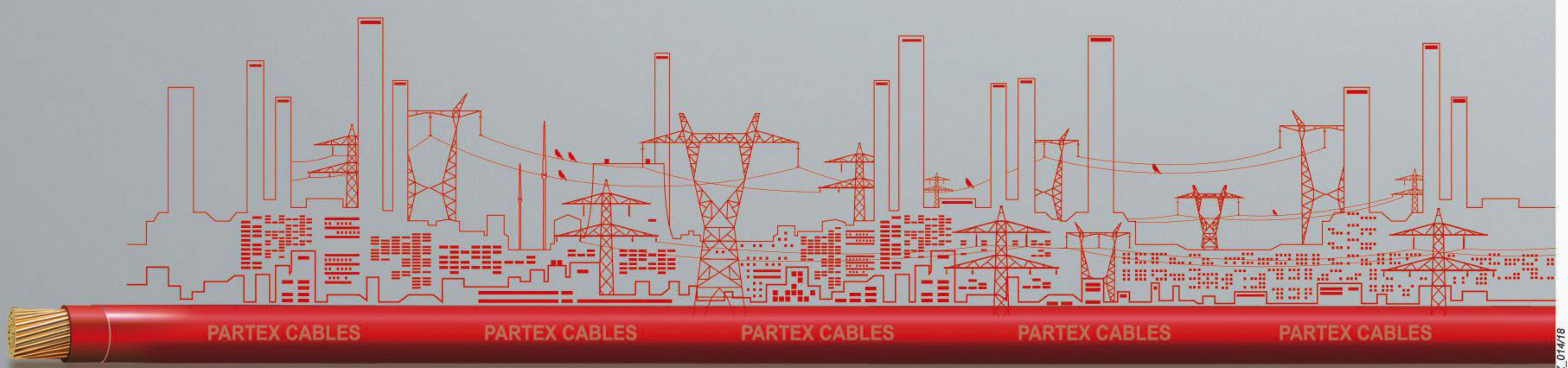
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