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IRREGULARITIES IN EEF

Govt orders impact study

JASIM UDDIN KHAN

The official said the government also may bring changes in the operational policy of the fund to bring transparency and accountability.

Meanwhile, the central bank has appointed seven audit firms instead of the Department of Banking Inspection (DBI) to inspect the irregularities in allocation of EEF.

The audit firms will conduct inspection of the projects under EEF and fund will be released as per reports of the audit firms.

Earlier, central bank officials under EEF unit used to conduct the inspection of EEF. But the duty was shifted to DBI following allegations of irregularities against the BB officials.

Following the allegations, approval of new projects under EEF remains suspended since June 8, 2005.

The government created the

CSR key to sustainable

development: President

StanChart-Financial Express CSR Award 2005 announced

STAR BUSINESS REPORT

President Iajuddin Ahmed yesterday called upon corporate houses to make contribution to economic development by improving the quality of life of their workforce.

"Corporate social responsibility (CSR) is a crucial need for promoting sustainable development and long-term advancement of business," the president said at the Standard Chartered-Financial Express Corporate Social Responsibility Award 2005 ceremony in Dhaka.

Unilever Bangladesh Ltd and Dhaka Bank Ltd have been adjudged this year's winners in manufacturing and services sector categories.

Economist Wahiduddin Mahmud, chairman of the Standard Chartered-Financial Express Corporate Social Responsibility Award 2005 ceremony, said CSR is a growing demand, businesses competing in the global economy can no longer afford to ignore the issue.

Iajuddin said Bangladesh has been making relentless efforts to adopt operational principles of corporate governance in line with the international best practices.

"The regulatory agencies have incorporated many of the relevant issues into their respective operational framework and the process is still on," he added.

Wahiduddin Mahmud said companies worldwide are increasingly paying attention to CSR in their business approaches by attempting to address social issues and engaging themselves in not-for-profit community welfare activities.

Sanjiv Mehta, chairman and managing director of Unilever Bangladesh Ltd, and Shahed Noman, managing director of Dhaka Bank, received the awards.



President Iajuddin Ahmed speaks at the Standard Chartered-Financial Express Corporate Social Responsibility Award 2005 ceremony in Dhaka yesterday. Economist Wahiduddin Mahmud, chairman of the award trust, Osman Morad, chief executive officer of Standard Chartered Bank Bangladesh, and Moazzam Hossain, editor of The Financial Express, are also seen.

Media can play role to attract investors: Workshop

BDNEWS, Chittagong

Chittagong business community has said media can play a vital role in flourishing business and attracting investors.

The growth of business and business journalism is inter-linked, they said as they were speaking at a workshop on 'Bridging Corporate Sector and Media' organised by the Management and Resources Development Initiative (MRDI) held at a local hotel in Chittagong on Tuesday.

Moazzam Hossain, editor of the Financial Express, moderated the workshop.

First Vice-president of BGMEA SM Abu Fayyaz said business news is getting good coverage in the media that proves media is giving importance to business sector.

AKM Belayat Hossain, deputy managing director of Purabi

professional relations between media and business sector is needed, he added.

Jashim Chowdhury Sabuj, bureau chief of the Daily Jugantor, said corporate houses should provide media with relevant data for objective news coverage.

General Insurance Company Limited, said there is a gap between media and the corporate sector, which needs to be narrowed.

Abu Sufian, president of Chittagong Press Club, said media has played a vital role to flourish business in the country. Good



Mehboob Chowdhury, chief commercial officer of Banglalink, hands over a token cheque for Tk 10,56,720 to Kazi Rafiqul Alam, president and chief executive of Ahsania Mission Cancer Hospital, in Dhaka yesterday. Banglalink donated the money, ticket proceeds of Eid Mela 2005, to the hospital's fund. Omar Rashid, director (Marketing), Shahed Zubair, senior manager (PR and Communication) and Abdul Azim Sulman, communication specialist of Banglalink, and Ali Afzal, assistant director of Ahsania Mission Book Distribution House, were also present.

'High growth rate needed to create adequate jobs'

STAR BUSINESS REPORT

The country's present economic growth rate is not enough to generate adequate number of jobs, economist Wahiduddin Mahmud said yesterday.

He also said corruption has slowed the pace of poverty alleviation in Bangladesh.

He however said in Bangladesh one percent GDP (Gross Domestic Product) growth generates 0.6 percent employment compared to

0.1 percent employment in China. He was speaking as chief guest at a workshop on Improving Institutions for Pro-poor Growth in Bangladesh in Dhaka. Unnayan Shamanny, a local NGO, and CUTS, India, jointly organised the workshop.

Bipul Chatterjee, director of CUTS, India, and M Abu Eusuf, assistant professor of Department of Development Studies of Dhaka University, presented two separate key note papers on RMG and poultry sectors in Bangladesh.

STOCK

TODAY'S TRADED ISSUES January 25, 2006

DSE					CSE					Financial Performance				
Company	FM/ML (Tk/N)	Price	Change (%)	Turnover	Company	FM/ML (Tk/N)	Price	Change (%)	Turnover	Last EPS	EPS	Change (%)	Dividend	Dividend (%)
		Closing	Chg (%)	Per Day			Closing	Chg (%)	Per Day	AGM (Tk)	(%)	(%)		(%)
BANK														
ADB Bank Ltd**	10005	380.25	-1.23	385.00	3865	382.00	-0.91	385.50	290	101/105	17.3	---		
City Bank Ltd**	10005	730.25	0.63	715.75	5399	717.75	0.31	715.50	605	107/105	52.8	---		
EFIC Bank Ltd**	10005	530.25	-0.70	534.00	3420	537.50	Not Traded	---	---	07/1204	15.3	---		
Islami Bank BD Ltd**	10001	830.75	0.11	835.25	491	831.00	Not Traded	---	---	1/8/05	566	---		
National Bank Ltd**	100020	699.25	-0.54	695.50	1524	710.00	Not Traded	---	---	07/0905	27.4	---		
Pubali Bank Ltd**	10005	2097.00	1.19	2122.25	4390	2099.75	-0.26	2105.25	555	17/0405	33.6	---		
Rupali Bank Ltd**	100010	545.75	0.59	549.00	2370	546.00	-0.46	548.50	2430	---	28.6	---		
UCBL**	10005	1852.75	0.47	1846.00	1475	1843.00	-1.04	1849.00	25	03/1005	38.5	---		
Ultra Bank Ltd	10005	1095.75	-1.84	2746.25	1640	2705.75	-0.91	2728.50	115	15/0905	481	---		
The Oriental Bank Ltd	10005	940.00	0.53	935.00	10	---	Not Traded	---	---	15/0905	481	---		
BDLC Ltd**	100020	1062.25	1.14	1050.25	1620	1140.00	Not Traded	---	---	17/0505	85.8	35.0		
Eastern Bank Ltd**	100020	111.00	0.31	1115.50	1075	1130.00	2.73	1100.00	20	19/0705	38.3	43.0		
United Leasing Co. Ltd**	100020	84.00	-0.09	84.75	40	---	Not Traded	---	---	18/0405	107	60.0		
Ultra Finance and Inv**	100050	703.50	-0.57	707.50	2300	682.75	Not Traded	---	---	18/0505	118	15.0		
Al Arifa Islami Bank	10005	809.75	-0.49	2913.00	196	2900.00	-3.06	2991.50	5	25/0505	228	---		
Prime Bank Ltd**	100050	653.25	-0.23	656.75	3454	659.25	0.00	659.25	719	16/0504	28.1	---		
Dhaka Bank Ltd**	100050	566.50	-0.22	565.25	10041	569.75	0.31	567.75	629	01/0905	33.4	---		
Southeast Bank Ltd**	100050	445.50	-0.17	446.25	4373	449.50	0.11	449.00	1498	11/0405	29.1	10.0		
NCC Bank Ltd**	100050	294.75	0.77	292.50	3800	292.50	0.60	290.75	1625	15/0305	36.0	---		
DunBanks Bangladesh Ltd**	100050	2000.00	0.00	2000.00	1	1900.00	Not Traded	---	---	15/0305	114	22.5		
Al Arifa Islami Bank	100050	254.00	-1.33	259.00	100	255.00	Not Traded	---	---	21/1205	16.4	---		
Mutual Trust Bank**	100050	409.25	0.00	409.75	7000	408.25	-0.74	403.25	1251	15/0505	28.6	---		
First Lease Ltd**	100050	162.00	-0.14	162.50	755	158.00	-0.79	162.00	100	11/0405	39.1	---		
Standard Bank Ltd**	100050	316.00	0.56	314.25	510	317.50	0.00	317.50	1418	16/0505	26.6	---		
One Bank Ltd**	100050	289.50	0.43	288.25	12045	289.25	0.87	286.75	40	07/0604	11.2	---		
Mercantile Bank**	100050	378.00	0.47	376.25	1791	377.00	-0.92	380.50	70	14/0505	31.2	---		
Remittance Bank**	100050	492.50	-0.99	492.00	481	491.75	0.46	489.50	370	14/0505	43.4	---		
People's Leasing**	100050	464.50	0.54	462.00	400	448.25	Not Traded	---	---	---	---	---		
Prime Finance**	100050	389.50	-0.32	399.75	4150	390.00	1.76	383.25	100	---	---	---		
Premier Leasing**	100050	257.00	-1.06	297.75	8850	259.25	0.88	257.00	2500	---	---	---		
Investment and Finance**	100050	300.25	0.15	260.00	10700	287.75	0.10	258.50	4150	---	---	---		
INVESTMENT														
5th ICB Mutual Fund	100010	340.00	0.99	338.00	10	305.00	Not Traded	---	---	31/1004	21.0	24.0		
6th ICB Mutual Fund	100010	187.00	-0.43	188.00	470	200.00	Not Traded	---	---	31/1004	15.8	17.5		
7th ICB Mutual Fund	100010	187.75	-5.18	198.00	500	200.00	Not Traded	---	---	31/1004	16.7	15.0		
1st BSRB Mutual Fund	100050	85.50	0.00	85.50	16	81.00	Not Traded	---	---	---	7.52	7.00		
ADMS Fint**	12500	1.15	0.00	1.15	345000	1.14	-0.87	1.15	307000	07/1004	0.12	15.0		
Beitang First Mutual Fund	100020	222.60	3.53	240.25	30	235.50	Not Traded	---	---	---	14.1	12.0		
ICB AMCL Islamic M**	100050	115.00	0.65	116.25	40	115.00	Not Traded	---	---	---	---	---		
CIEM F of C**	100050	15.50	0.67	14.90	61000	15.00	-0.66	15.10	40110	---	---	---		
ENGINEERING														
Afab Automobiles**	10005	314.50	-0.79	317.00	985	310.00	Not Traded	---	---	21/1205	85.7	20.0		
Avaz Pipes Ltd**	10005	48.50	-1.02	49.00	20	53.00	Not Traded	---	---	29/0605	26.2	15.0		
Bangladesh Paper Mills**	10005	186.75	0.11	189.00	930	187.00	Not Traded	---	---	26/0604	11.1	10.0		
Eastern Cables Ltd	10005	186.75	-1.19	189.00	930	187.00	Not Traded	---	---	26/0604	11.1	10.0		
Singer Bangladesh**	10005	98.50	Not Traded	---	950.00	-1.09	980.25	2	09/0505	41.3	80.0			
Atlas Bangladesh Ltd	100050	224.00	-2.26	230.00	1900	---	Not Traded	---	---	27/1205	11.5	10.0		
BD Autocars Ltd	10005	37.00	2.78	36.00	365	21.00	Not Traded	---	---	30/1204	2.44	3.00		
Quasem Drycells Ltd**	100050	16.00	0.87	11.50	11500	11.50	1.77	11.30	3000	21/1205	0.55	10.0		
Remick Paper Mills	100050	222.60	3.53	240.25	30	235.50	Not Traded	---	---	---	---	---		
National Tubes Ltd**	100010	358.50	-2.67	359.75	190	---	Not Traded	---	---	22/1205	16.4	40.0		
BD Thal Aluminium Ltd	100010	82.00	-3.53	85.00	20	74.00	Not Traded	---	---	25/0505	24	50.0		
Wander Land Toys Ltd	100050	17.00	-1.45	17.25	200	14.00	-6.67	15.00	200	22/1205	9.3	---		
Ringier Foundry Ltd**	100050	19.00	-3.50	19.90	6500	20.50	Not Traded	---	---	15/0605	1.86	15.0		
FOOD & ALLIED														
Apex Foods Ltd	10005	344.75	1.10	341.00	680	350.00	Not Traded	---	---	22/0505	22.7	15.0		
Tips Industries Ltd	100050	26.25	5.00	25.00	1450	27.50	Not Traded	---	---	22/1205	-13	---		
Bangas**	10005	245.00	3.81	236.00	30	334.75	Not Traded	---	---	27/1205	7.07	12.5		
BATBC**	10005	89.70	-0.33	90.00	1250	92.00	Not Traded	---	---	18/0505	10.2	10.0		
Zait Bangla Sugar Mills	100050	3.00	2.70	3.70	500	---	Not Traded	---	---	31/1205	0.44	---		
Remick Paper Mills	100050	222.60	3.53	240.25	30	235.50	Not Traded	---	---	---	---	---		
Bengal Biscuits Ltd	100020	30.50	-1.61	31.00	100	37.50	Not Traded	---	---	30/0605	18	---		
Rapiti Ice (bd) Ltd	100050	0.90	12.50	0.80	2000	0.90	0.00	0.90	25500	21/1205	0.12	30.0		
AMCL (Pvt)**	100010	396.25	0.57	394.00	240	400.00	Not Traded	---	---	21/1205	0.30	26.0		
Dhaka Fisheries Ltd	100050	20.00	0.00	20.00	100	20.00	Not Traded	---	---	22/1205	2.48	---		
Remick Paper Mills	100050	222.60	3.53	240.25	30	235.50	Not Traded	---	---	26/1205	-0.48	---		
Remick Paper Mills	100050	222.60	3.53	240										