Star BUSINESS

DHAKA WEDNESDAY DECEMBER 1, 2004 E-mail: dsbusins@gononet.com

SEC fines two errant cos

STAR BUSINESS REPORT

The Securities and Exchange Commission (SEC) has penalised two listed companies Tk 1 lakh each for their failure to submit half-yearly financial statement.

The companies are Meghna Condensed Milk Industries Limited and Meghna Pet Industries Limited.

According to the Securities and Exchange Rules, all the listed companies have to submit their half-yearly financial report (audited or unaudited) to the SEC and concerned bourses, said a senior official of SEC yesterday.

Following the rules, the companies were required to submit their statements for the first six-months ending on December 31, 2003 by the next month, he said.

Besides, these companies also failed to publish the notice regarding the issuance and submission of the half-yearly financial statements in accordance with the rules, he added.

If the firms miss the deadline, SEC will impose another penalty of Tk 10,000 daily to MF Kamal, managing director of both companies, he said.

French entrepreneurs plan investment, not trading

Visiting trade team meets FBCCI leaders

STAR BUSINESS REPORT

French entrepreneurs want to develop ties with their Bangladeshi counterparts with the focus on investment in Bangladesh, not trading, a high profile delegation said yesterday.

Ceramics, textiles, leather and light engineering are some of the key areas the visiting French trade team has identified as investment-worthy. The head of the delegation also termed Bangladesh a 'good place' for investment.

"So far what we have seen makes us feel that Bangladesh is a good place for investment. Lafarge has made big investment here. And many other French companies also have factories in Bangladesh. We see possibility of making investment in other areas also," said Philipe Vindry, president delegate of Chamber of Commerce and Industry of Paris (CCIP).

Bangladesh is well positioned to receive foreign direct investment. France and Bangladesh have good and friendly relationship. France is a leading importer of Bangladeshi products, Vindry, former president of Christian Dior and Samaritan, said at a meeting with leaders of Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) in Dhaka.

Roger Bacri, head of Asia Desk at CCIP, said the delegation is having one-on-one meeting with Bangladeshi businessmen for matchmaking and hope to find partners for investment in joint venture.

FBCCI President Abdul Awal Mintoo said Bangladesh has duty free access to EU and some other developed countries. It has other trade privilege as a least developed country. Bangladesh is also on way to develop free trade agreement with some regional nations.

"French investors will find a big preferential markets for their products. Light engineering can be good sector for French investment. Lucrative incentives should also woo investment in home textile, ceramics, pharmaceutical and handicraft sectors," he said.

Vice-chairman of Export Promotion Bureau (EPB) Mir Shahabuddin Mohammad said Bangladeshi products created huge interest among French consumers during a single country fair in Paris last year. Bangladesh has potential to expand export market in France, he said.

Trade balance with France favours Bangladesh. According to FBCCI, Bangladesh exported products worth $552.96 million to France and imports valued at $58.24 million in 2003-2004.

PHOTO: STAR

Philipe Vindry (2-R), president delegate of Chamber of Commerce and Industry of Paris (CCIP) and former president of Christian Dior and Samaritan, speaks at a meeting with members of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) in Dhaka yesterday. FBCCI President Abdul Awal Mintoo (R), FBCCI Director Dewan Sultan Ahmed, Head of Asia Desk at CCIP Roger Bacri, and President of France-Bangladesh Chamber of Commerce and Industry A Qayyum Khan are also seen in the picture.

Russia keen to explore oil, gas in Bangladesh

STAR BUSINESS REPORT

Russia has expressed interest to invest in deep-sea oil and gas exploration, coal mine development and oil refinery in Bangladesh.

Russia will soon send a team of experts to Bangladesh to review the country's energy sector potential for investment, visiting Russian Energy Minister Sergey A Oganesyan told this while meeting State Minister for Energy and Mineral Resources AKM Mosharraf Hossain yesterday.

Oganesyan emphasised on deep-sea exploration and sought information about Bangladesh's laws and regulations for a foreign investor.

The Russian minister also wanted to know about the oil and gas blocks which are not owned by any oil company.

CAG's audit reports need to be discussed in parliament

State minister tells ICAB seminar

STAR BUSINESS REPORT

A minister fretted over the ceremonial works of Comptroller and Auditor General (CAG) whose only job is to prepare audit report and submit it to Public Accounts Committee (PAC) of parliament.

"This is unfortunate that there is no provision for the audit objections to be discussed in parliament and the CAG cannot take actions against the audit objections," said State Minister for Energy and Mineral Resources AKM Mosharraf Hossain at a seminar Monday.

"There is no good just preparing an audit report without taking necessary actions against the objections. The audit objections are hardly settled and remain pending for years. It reduces accountability of the government offices," he told the seminar, organised by Institution of Chartered Accountants of Bangladesh (ICAB).

If the audit reports are discussed in detail in parliament and objections are settled, it will help reduce corruption in public offices, the minister said.

The CAG auditing report also lacks performance evaluation and result-orientation, Mosharraf observed.

"But I don't blame the CAG office for that. The whole system of public auditing needs to be reviewed and the office further empowered. The government should take expertise from private sector if need be," he said.

The minister suggested that the government, especially CAG office, should forge a public-private partnership and share experience to improve quality of auditing.

Addressing the seminar, Shahad Chowdhury, director general (Works Audit), CAG office Dhaka, said the CAG office is now manned with skilled professionals and equipped with technology and it is doing pre-emptive auditing in some government offices.

ICAB President Akhtar Sohel Kasem said the CAG office should outsource some public auditing jobs to private audit firms to improve quality and bring in more transparency.

Anwaruddin Chowdhury, former president of ICAB, and Md Abu Sayed Khan, member council-ICAB, presented a paper on "Public Private Partnership in Public Sector Auditing" at the seminar held in ICAB auditorium.

Seafood fair fetches Tk 350cr spot orders

BSS, *Dhaka*

Bangladesh Frozen Foods Exporters Association (BFFEA) received spot orders worth Tk 350 crore from European and other buyers during the "International Conference on Aquaculture and Bangladesh Seafood Expo-2004".

Three memoranda of understanding (MoUs) were signed between the BFFEA and Swiss Import Promotion Program (SIPPO), Vietnam Association Seafood Exporters and Producers (VASEP) and Spanish delegations during the fair.

The MoUs will support bilateral facilities, including exchange of information, technology and training for mutual benefit.

CURRENCY

Following is Tuesday's (November 30, 2004) forex trading statement by Standard Chartered Bank

Sell			Buy		
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
60.5500	60.6000	USD	59.3550	59.1807	59.1098
81.0220	81.0889	EUR	77.9687	77.7397	77.6467
115.1358	115.2309	GBP	111.4093	111.0821	110.9491
47.7437	47.7831	AUD	45.3413	45.2081	45.1540
0.5954	0.5959	JPY	0.5710	0.5693	0.5686
53.6410	53.6853	CHF	51.3763	51.2254	51.1640
9.4385	9.4463	SEK	8.3449	8.3204	8.3105
51.4925	51.5350	CAD	49.4872	49.3419	49.2828
7.7944	7.8008	HKD	7.6254	7.6030	7.5939
37.0450	37.0756	SGD	35.9836	35.8779	35.8350
16.6218	16.6356	AED	16.0315	15.9844	15.9653
16.2747	16.2881	SAR	15.7020	15.6558	15.6371
11.3063	11.3157	DKK	10.1455	10.1157	10.1036
206.0856	206.2557	KWD	194.2181	193.6477	193.4159

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.76	59.76	104.875	39.580	6.1205	0.7032	3.80

This memorandum is issued by Standard Chartered Bank and is based on or derived from information generally available to the public from sources believed to be reliable. While all reasonable care has been taken in its preparation no responsibility or liability is accepted for errors of fact or any opinion expressed herein.

STOCK

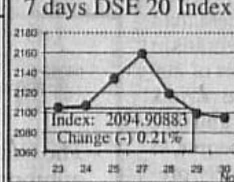
TODAY'S TRADED ISSUES November 30, 2004

Day's Market - November 30, 2004

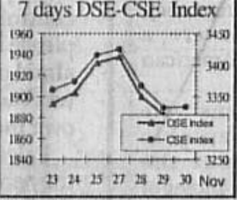
Indicators	DSE	CSE
General / All Share Price Index	1,877.04943	3,334.3811
Change in Price Index	-0.29665%	0.040670%
Total Turnover (Taka)	360,659,358.75	98,558,188.80
Total Turnover (Volume)	2,494,237	607,008
Number of Contract	11,159	2,441
Total Traded Issues	191	81
No. of Issue Gain	69	20
No. of Issue Loss	111	57
No. of Unchanged Issue	11	4
Market Cap. (Taka)	204,350,258,525	199,636,771,919
Market Cap. (US$)	3,523,280,319	3,442,013,309
Total No. of Listed Securities	255	198
Total No. of Listed Companies	236	185
Total No. of Listed Mutual Fund	11	11
Total No. of Listed Debenture	8	2
Total No. of Share & Debenture	525,329,810	414,612,267
Total Issued Capital	48,345,894,860	45,737,339,090
Price Earning Ratio	17.68	18.02
Earning Per Share (%)	28.28	27.36

CSE -30 Index 3315.5933 Change (+) 0.25%

7 days DSE 20 Index

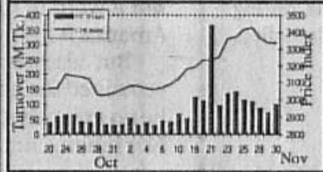


7 days DSE-CSE Index



DSE : Last 30 Days Price Index and Turnover

CSE: Last 30 Days Price Index and Turnover



Turnover Leaders

Company	Vol. (share)	Value ('000Tk.)	% Of Total
Dhaka Stock Exchange			
Export Import Bank	39,900	26,356	7.31
Lafarge Surma Cement	64,000	22,456	6.23
Dutch Bangla Bank Ltd.	10,714	17,719	4.91
Square Textile	138,111	16,946	4.70
Midas Financing Ltd.	35,900	16,512	4.58
Southeast Bank Ltd.	24,711	14,190	3.93
Beximco Pharma	175,607	14,108	3.91
Mutual Trust Bank Ltd.	24,350	13,625	3.78
First Lease Intl. Ltd.	22,650	11,818	3.28
Mercantile Bank Ltd.	22,599	11,718	3.25
Chittagong Stock Exchange			
Square Pharma	6,745	27,233	27.63
Lafarge Surma Cement	45,700	16,048	16.28
One Bank Ltd.	24,100	10,353	10.50
Beximco Pharma	89,118	7,176	7.28
Rupali Bank Ltd.	10,130	4,849	4.92
Padma Textile Mills Ltd.	135,400	4,096	4.16
Southeast Bank Ltd.	6,810	3,900	3.96
First Lease Intl. Ltd.	7,300	3,779	3.83
Export Import Bank	5,450	3,597	3.65
Square Textile	19,847	2,426	2.46

Company	Price (+/- %)	Turnover ('000 Tk.)
Capital Gainers		
Dhaka Stock Exchange		
Pharma Aids	13.70	14.18
Zeal Bangla Sugar Mills	10.33	12.91
Samorita Hospital Ltd.	9.89	12.91
Mithun Knitting	9.24	3.95
Rangamati Food	9.09	0.60
Chittagong Stock Exchange		
Rupali Bank Ltd.	6.53	4849.13
UCBL	5.83	852.48
In Tech Online Ltd.	5.37	10.50
Beximco Denims Ltd.	5.00	27.56
Prime Insurance Co. Ltd.	4.59	60.05
Capital Losers		
Dhaka Stock Exchange		
Quasem Textile Ltd.	-13.91	5.15
Maq Enterprise Ltd.	-11.16	18.15
Orion Infusions Ltd.	-9.11	5,532.37
Excelsior Shoes Ltd.	-8.66	21.28
Gachihhata Aqua.	-7.67	142.69
Chittagong Stock Exchange		
Raspit Inc (bd) Ltd.	-22.22	5.95
Maq Enterprise Ltd.	-14.26	0.40
Beximco Knitting Ltd.	-10.86	9.20
Gachihhata Aqua.	-10.40	7.87
Prime Textile Ltd.	-9.76	12.20

Book Closer/AGM/Dividend/IPO

Company	Closer From	to	Div./B/R	AGM/EGM	Date	Venue, Time
Midas Financing Ltd.	6-Nov	10-Nov	1R:1	EGM	2-Dec	WVA Audi., Dhanmondi 27 10:30am
Dulamia Cotton Mills	20-Nov	4-Dec	7.00%	AGM	4-Dec	Fac. Pre. Feni 11:30am
IFIC Bank Ltd.	8-Nov	7-Dec	1B:10	AGM	7-Dec	BDR Darbar Hall, Pilkhana 11am
Gemini Sea Food Ltd.	2-Dec	9-Dec	25.00%	AGM	9-Dec	Fac. Pre. Rupsha, Khulna 1pm
Eastern Housing Ltd.	25-Nov	0-Jan	10.00%	AGM	13-Dec	Officers Club, Baily Road 10am
Imam Button Ltd.	17-Nov	14-Dec	5.00%	AGM	14-Dec	Fac. Pre. Chittagong 10am
National Polymer Ltd.	29-Nov	14-Dec	10.00%	AGM	14-Dec	
Monno Ceramic Ltd.	8-Dec	22-Dec	15.00%	AGM	22-Dec	Darbar Hall, BDR, Pilkhana 9am
Atlas Bangladesh Ltd.	4-Dec	22-Dec	120%1B:3	AGM	22-Dec	Reg. Office, Tongi 11am

Non Traded Issues

Note: Capital Gainer and Loser tables are prepared on the basis of the average price change of the traded issues. In the trade table price change is calculated between closing prices.