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Stocks	
DGEN	▲ 0.03% 8,602.44
CSCX	▲ 0.04% 15,664.36
Asian Markets	
MUMBAI	▲ 0.60% 19,521.25
TOKYO	▼ 1.87% 9,937.04
SINGAPORE	▼ 0.43% 3,144.70
SHANGHAI	▼ 1.61% 2,820.18
Currencies	
	Buy Tk Sell Tk
USD	69.82 70.82
EUR	89.63 94.64
GBP	106.73 111.82
JPY	0.81 0.88

SOURCE: STANDARD CHARTERED BANK



A roadside vendor takes a nap at his shop near Baitul Mukarram Mosque in Dhaka yesterday. The dawn-to-dusk hartal cut into his blanket business. Shops in supermarkets also kept their shutters down. Story on B3

14 suspended listed firms resume trade Sunday

STAR BUSINESS REPORT

Shares of 14 listed companies, which were suspended by the stockmarket regulator, will resume trade Sunday on the spot market instead of public market.

Of the firms, 13 were suspended by the Dhaka Stock Exchange on November 23 following an instruction from the Securities and Exchange Commission, while the rest one -- Pharma Aids faced such SEC restriction from November 1.

"Considering the retail investors' interest, the commission has decided to allow the 14 securities to resume their share trade," said Anwarul Kabir Bhuiyan, SEC executive director.

However, he said share trading will resume on the spot market.

In the spot market securities are purchased or sold in cash on an immediate settlement.

Trading of the 13 securities was suspended, as prices

LIST OF SECURITIES

- Pharma Aids
- Sonali Aansh
- Mithun Knitting
- Tallu Spinning
- CMC Kamal
- Saffko Spinning
- Miracle Industries
- Standard Ceramic
- Aziz Pipes
- Bangladesh Auto Cars
- United Air
- Desh Garments
- Dacca Dyeing
- Ambee Pharma

of the stocks soared abnormally on November 22.

The other company's share trade was suspended after the stock price skyrocketed by almost 164 percent on October 31 following a suspicious dividend declaration.

The suspicion arose as the company on October 28 announced 30 percent cash and 500 percent stock (five bonus shares against one

existing share) dividends for the year that ended on June 30, 2010.

Presently, Grameenphone and Marico Bangladesh shares are being traded on the spot market.

Meanwhile, Dhaka stocks closed almost flat, unaffected by yesterday's countrywide dawn-to-dusk hartal.

The benchmark index DSE General Index (DGEN) rose only 3 points, or 0.03 percent to 8,602.

Losers beat gainers 117 to 109, with four securities remaining unchanged on the premier bourse, which traded more than 9.40 crore shares and mutual fund units on a value of Tk 1,922 crore.

Chittagong stocks also marked a slight gain yesterday. The CSE Selective Categories Index rose only 6 points, or 0.04 percent to stand at 15,664.

The Chittagong Stock Exchange traded more than 1.18 crore shares and mutual fund units on a value of Tk 223 crore.

BB teams to rifle suspect loans

REJAU KARIM BYRON

Bangladesh Bank (BB) will send 50 inspection teams to commercial banks that took out more than Tk 20 crore in industrial loans to expose diverters of funds into the share market.

Prior BB probes found that about Tk 34 crore in industrial loans were diverted into the stockmarket by commercial banks, violating BB rules.

The central bank is threatening to punish those who use industrial loans for stockmarket speculation, including deducting an equal amount from the bank's calculation of its present capital.

The central bank yesterday issued a warning letter to the managing director of a bank for such a violation. It directed the top management of the bank to punish the specific officials involved in violating Islamic Sharia directives.

Despite sluggish investment last year, industrial credit soared 30 percent, or Tk 59 billion,

over the fiscal year before.

A central bank high official said he suspects a large portion of the industrial credit was spent in the share market or on other unauthorised purposes.

In a preliminary investigation, BB found that nearly Tk 30 crore taken as industrial loans via three accounts at Exim Bank's Gulshan branch was invested in the stockmarket.

The BB directed Exim's managing director to "realise" the loan, forcing those involved to repay within one month.

The BB letter said that by sanctioning the loans Exim had violated Islamic Sharia rules. The central bank directed Exim to punish those involved and report back within a month.

The BB says it found several recent violations:

- A loan to Kazi Erfanur Rahman was deposited to his current account but never spent on commodities. Nine cheques later shifted nearly Tk 20

crore to the stock trading accounts of Anchor Securities and Md Fakhruul Islam Securities.

- A loan to Load Star Packaging was deposited into a current account before eight cheques totalling Tk 7.45 crore shunted the funds into the share market.

- A loan to B&B Sales and Marketing was deposited to a current account from which Tk 2.45 crore was invested in the market through a bank transfer and cheques.

Earlier, BB inspectors found that Tk 3.50 crore was invested in the share market by Anlima Yarn Dyeing, an industrial borrower from Sonali Bank's Ramna corporate branch.

The Banking Companies Act specifies that no bank can invest more than 10 percent of its liabilities in the share market. The BB directed 12 banks that invested more than this to wind down their excesses by yesterday. It said it would punish any banks which failed to respect the limit.

India economy grows 8.9pc

AFP, New Delhi

India's economy grew 8.9 percent year-on-year in July-September, underscoring the country's brisk recovery from the global financial crisis.

The healthy numbers brought temporary cheer to the Congress-led government.

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MTB Centre
26 Gulshan Avenue, Gulshan 1, Dhaka 1212
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HSBC - The Daily Star Climate Awards 2010



As the first carbon neutral international bank, HSBC is committed to the cause of managing climate change. Towards this cause, the bank has joined up with The Daily Star - Bangladesh's largest English daily.

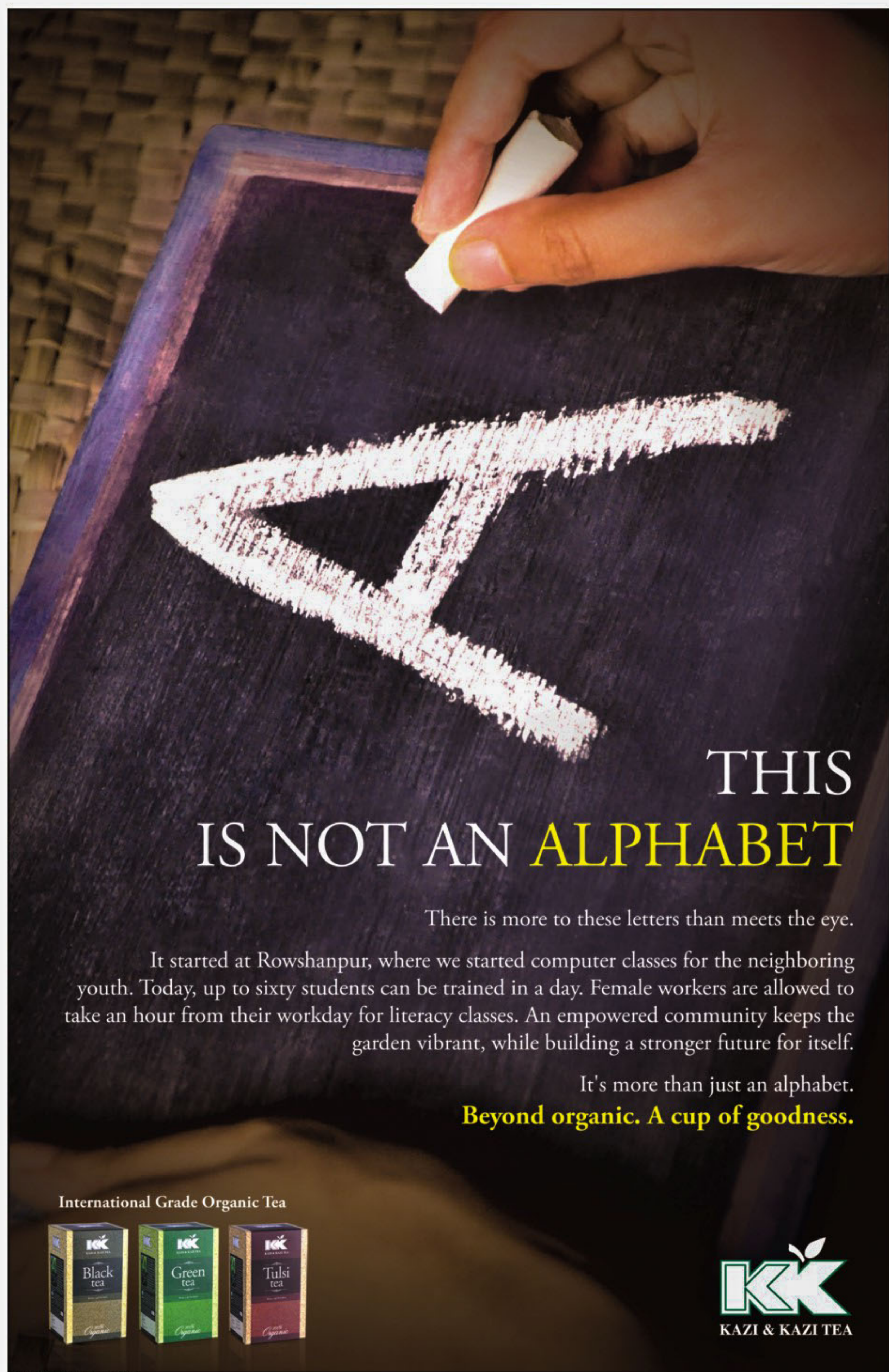
The HSBC - The Daily Star Climate Awards 2010 seeks to recognise individuals and institutions that are working towards adaptation, mitigation and research for climate change in Bangladesh, and running environment friendly business operations.

Time: 7:30pm
Date: Wednesday, 1 December 2010
Venue: Celebrity Hall, Bangabandhu International Conference Centre, Dhaka

The Daily Star

Knowledge Partner:
WASTE CONCERN

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THIS IS NOT AN ALPHABET

There is more to these letters than meets the eye.

It started at Rowshanpur, where we started computer classes for the neighboring youth. Today, up to sixty students can be trained in a day. Female workers are allowed to take an hour from their workday for literacy classes. An empowered community keeps the garden vibrant, while building a stronger future for itself.

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KAZI & KAZI TEA