

## Bank and BO accounts of owners of Moshior Securities to be blocked

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) yesterday decided to block bank accounts and beneficiary owner's (BO) accounts belonging to the directors and managing director of Moshior Securities Ltd.

The decision was made after the regulator uncovered a deficit in the brokerage house's consolidated customers' account (CCA).

The CCA account contains all the money that has been given to brokerage houses by customers but has not yet been used to buy shares.

The regulator also asked law enforcement agencies to take necessary steps to ensure that the directors and managing director of the company cannot go abroad.

The decision was taken during a commission meeting held at its head office in the capital yesterday. The regulator also formed a five-member investigation committee to prepare a comprehensive report on the situation. The committee will submit the report within 45 working days.

Mohammad Emdadul Haque, deputy director of the BSEC, will lead the committee. Two representatives each from the Dhaka Stock Exchange and Central Depository Bangladesh were also included in the committee.

# Stocks rise buoyed by circuit breaker reset

STAR BUSINESS REPORT

Stock markets' indexes in Bangladesh rose for a second consecutive day yesterday as investors made fresh bets on blue chip and large-cap shares, gaining confidence from an increase in the circuit breaker's lower limit.

The stock market circuit breaker determines the extent to which the price of a stock can increase and decrease in a day.

The Bangladesh Securities and Exchange Commission reset the lower limit at 10 percent from 3 percent for publicly traded companies on Wednesday alongside taking a number of decisions.

The upper limit has been kept unchanged at 10 percent.

The change gave investors and industry people hope that the market forces, meaning demand and supply, would be better able to play out and determine stock prices.

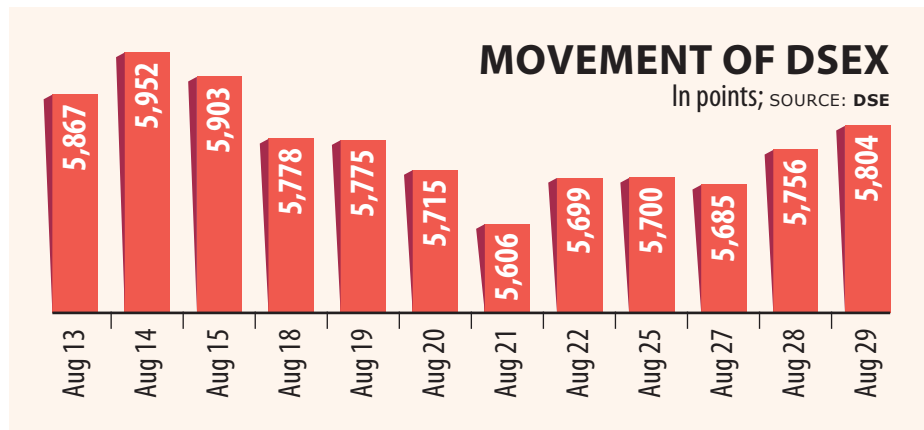
As a result, the DSEX, the benchmark index of Dhaka Stock Exchange (DSE), rose 47.70 points, or 0.83 percent, from that day prior to close at 5,804.

Likewise, the DSES index for the Shariah-based companies grew 6.90 points, or 0.56 percent, to 1,241 and the DS30 index of the blue chip firms increased 6.78 points, or 0.32 percent, to 2,124. At Chittagong Stock Exchange, the CASPI, the broad index of the port city bourse, edged up by 117.72 points, or 0.72 percent, to settle at 16,520.

Of the issues undergoing trade at the DSE, prices of 298 rose, 67 declined and 32 did not witness any price movement.

In its daily market update, UCB Stock Brokerage pointed out that the day's turnover stood at Tk 963 crore, which was an increase of 7.19 percent.

The total market turnover of block trades,



meaning high volume transactions in securities that are privately negotiated and executed outside of the open market, stood at Tk 30.81 crore, representing 3.2 percent of the day's total turnover.

The pharmaceuticals sector dominated the turnover chart accounting for 16.91 percent of the daily total market turnover.

BAT Bangladesh topped the turnover list with a rise of 1.40 percent, followed by MJI Bangladesh (0.20 percent) and Olympic Industries (3.39 percent).

Sector-wise, non-bank financial institutions (NBFI), information technology (IT) and ceramics became the top three to close in the positive, according to the daily market update by Shanta Securities.

Telecom, pharmaceuticals and miscellaneous were the three sectors that closed in the negative.

Shares of companies like Prime Bank, LafargeHolcim Bangladesh, Khan Brothers PP Woven Bag Industries, IFIC Bank, Confidence Cement, Orion Infusion, Bangladesh Steel Re-Rolling Mills and

Fortune Shoes drew a lot of investors, according to LankaBangla Financial Portal.

Moreover, Deshbandhu Polymer, ADN Telecom, Investment Corporation of Bangladesh, Meghna Pet Industries, Central Insurance Company and Legacy Footwear also fared well.

Tung Hai Knitting & Dyeing and Fortune Shoes jointly took the top spot on the gainers' chart rising 10 percent.

However, none of the companies saw a double digit growth in share prices.

Grameenphone, Square Pharmaceuticals, Islami Bank Bangladesh, National Bank, Beacon Pharmaceuticals, Linde Bangladesh, Marico Bangladesh, City Genins, United Commercial Bank and Uttara Bank did not perform that well.

Shahjibazar Power Company shed the most, losing three percent.

Khulna Power Company, City Insurance, Sonali Paper & Board Mills, Usmania Glass Sheet Factory, Linde Bangladesh, Marico Bangladesh and Al-Haj Textile Mills also suffered losses.

## Humaira Azam becomes MD of LankaBangla Finance

STAR BUSINESS DESK

Humaira Azam, who was the first female to become managing director (MD) and chief executive officer of a bank or non-bank financial institution (NBFI) in Bangladesh, recently joined LankaBangla Finance as its MD.



Humaira Azam

Humaira had been serving as managing director and CEO of Trust Bank Limited prior to her new charge, according to a press release.

With 34 years of experience in the financial industry, she is known for her exceptional ability to drive business turnarounds and deliver outstanding leadership in challenging and multicultural environments.

Her vast expertise spans corporate and commercial banking, foreign trade, treasury, retail banking, special assets, branch banking, Islamic banking, credit management, capital management, financial institutions and securities.

STOCKS	
DSEX ▲	CASPI ▲
0.82%	0.71%
5,804.41	16,520.23

COMMODITIES	
Gold ▲	Oil ▲
\$2,522.88	\$74.45
(per ounce)	(per barrel)



## Sharif Zahir elected as UCB chairman

STAR BUSINESS REPORT

Sharif Zahir has been elected as the chairman of United Commercial Bank (UCB).

The election took place at a board meeting of the bank yesterday at the bank's corporate office.

Additionally, Tanvir Khan has been elected as executive committee chairman, Md Shazzad Hossain as vice-chairman, Md Yusuf Ali as chairman of the risk management committee, and Obaidur Rahman as chairman of the audit committee.

## External deficit falls

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once the exchange rate stabilises," said Hossain.

Md Deen Islam, an associate professor of economics at the University of Dhaka, said the fact that the deficit was narrowing in the overall balance of payments in the FY24 marked a significant improvement.

Another positive is that foreign direct investment has also seen a slight uptick.

"These positive developments are largely attributed to the perception of increased stability following the January 2024 elections," Islam said.

"However, whether this trend will continue depends on the interim government's performance and the confidence of the public, particularly the business community, in its ability to govern effectively."

Despite these improvements, he said, some concerning trends have emerged.

"Both exports and imports have been declining over the past few fiscal years," he cautioned.

Furthermore, in FY24, the surplus in the financial account decreased by more than \$2 billion.

"However, with changes to the administration and a focus on greater transparency and accountability, it is anticipated that more foreign assistance will follow, along with an increase in remittances, potentially improving the overall balance further in FY25 and beyond," Islam concluded.

Ashkur Rahman, a senior

economist at the Policy Research Institute of Bangladesh, said a reduction in the external account's overall deficit was expected.

This is because the central bank has allowed a market-based interest rate and sharp depreciation of the local currency, the taka, following the introduction of the crawling peg in the first half of this calendar year.

"As a result of lifting the curbs, interest rates were allowed to become market based. The impact of that is being seen in the financial account. Funds are flowing in," he said.

"There were fears related to the exchange rate. Now, it is likely to be stable in the coming months. But we need some additional external financing for full currency stabilisation."

## Business activities

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Jabbar said such issues had become a new headache for investors, adding that they would think several times before expanding their businesses or making fresh investments.

Khورشed Alam, director of sales and marketing at Akij Ceramics Ltd, said the business situation is yet to come back on track as the overall condition is not suitable for customers.

"There were no sales between July 15 and August 15 due to the student movement. Recently, flash floods also impacted businesses," he added.

Alam hopes that business activities will come back on track within one-and-a-half months.

## White paper to assess

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government's ability to repay associated loans."

Regarding the banking sector, Bhattacharya said there will be a separate commission to evaluate it.

The committee will prepare the white paper following a critical evaluation of government data, existing reports and research papers from local think tanks and global institutions. Members will also meet with stakeholders both within and outside Dhaka.

The committee will share interim reports periodically over a three-month period.

"Mega projects and their liabilities will be a major focus of the discussions," the central bank governor said.

"We will try to identify where the interim government stands now. This will help them prioritise the reform tasks ahead," he added.

The government formed the panel on Wednesday to prepare a white paper so that strategic steps can be taken to stabilise the economy, reach the country's Sustainable Development Goals, and mitigate challenges after Bangladesh graduates from the group of least developed countries.

The 11 other committee members include Professor AK Enamul Haque, dean of the business and economics faculty at East West University, Ferdous Ara Begum, CEO of Business Initiative Leading Development, Imran Matin, executive director of the BRAC Institute of Governance and

Development, Dr Kazi Iqbal, senior research fellow at the Bangladesh Institute of Development Studies, and Dr M Tamim, a professor at the Bangladesh University of Engineering and Technology.

The other members are: Dr Mohammad Abu Eusuf, a professor of development studies at the University of Dhaka, Professor Mustafizur Rahman, distinguished fellow of the CPD, Dr Selim Raihan, a professor of economics at the University of Dhaka, Dr Sharminid Neelormi, professor of economics at Jahangirnagar University, Dr Tasneem Arefa Siddique, founding chair of the Refugee and Migratory Movements Research Unit, and Dr Zahid Hussain, former lead economist of the World Bank.

## Fixing boards of ailing banks is first step

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"We are thinking about foreign loans to create some breathing space and have discussed with the IMF to access their funds," Mansur said.

Bangladesh is also holding discussions with the World Bank for additional budget support, sectoral support lending or programme lending.

"Additionally, we have started talking with the Asian Development Bank (ADB) and are hopeful that the multilateral lenders will allow funds to help rebuild our forex reserves," Mansur added.

The country's foreign exchange reserves stood at \$20.48 billion as

per the IMF calculation on August 21, showed central bank data.

The forex reserves have been falling for the last three years as the outflow of foreign currencies exceeded inflow.

Regarding the country's economic situation, the Bangladesh Bank governor said the first problem is cost disruption while the second is flooding across the country.

"The country is facing lots of supply chain disruptions that we cannot control. We can only try to control the demand side. And the new government is trying to do that."

Mansur also said bank interest rates have been market-driven since May as prescribed by the IMF and

various economic experts.

The former government was forced to remove the single-digit ceiling on interest rates and allow them to be market-driven while also doing the same for foreign exchange rates.

The forex market has become more stable since then, he said. "I am hopeful that exchange rate stability will prolong as global commodity price shocks are not there."

Regarding remittances, Mansur said the inflow is positive and they will see if it sustains in coming days.

"Remittance inflow in the first 20 days of this month is much higher compared to the same period last year," he added.

## Banks to quote

FROM PAGE B1  
to determine the exchange rate. However, the BB widened the band of the crawling peg, a predefined range for exchange rate fluctuations, from 1 percent to 2.5 percent on August 18 to increase the inflow of foreign currencies.

The meeting also decided that the interbank cash rate will be Tk 120 per

dollar. Also, the bills for collection (BC) rate of all banks can be a maximum of Tk 120.

At the meeting, it was also decided that banks will follow the Bangladesh Bank circular regarding the encashment of export proceeds.

Additionally, the treasury heads

will meet once or twice a week to monitor the implementation of these decisions and share their views on the market's condition.

Furthermore, a committee will be formed later to monitor the movement of market rates, escalate deviation if any, and coordinate among banks for developing an effective forex market.

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**পুনঃ দরপত্র বিজ্ঞপ্তি নং-০১/২০২৪-২০২৫**

পিপিএ, ২০০৬ ও পিপিআর, ২০০৮ এবং এ সংক্রান্ত তৎপরবর্তী সংশোধিত বিধি-বিধান মোতাবেক ২০২৪-২০২৫ অর্থ সনে দিনাজপুর জেলা পুলিশের নিম্নোক্ত লস্ট-ভিক্তিক (সরবরাহ/মেরামত) কাজ সম্পাদনের জন্য চিকাদার নির্বাচনের লক্ষ্যে দেশের আর্থী প্রকৃত ব্যবসায়ী/সরবরাহকারী/সংশ্লিষ্ট চিকাদারী প্রতিষ্ঠানের নিকট হতে সীলগালায়ুক্ত বামে প্রতিযোগিতামূলক দরপত্র পুনঃ আহ্বান করা যাচ্ছেঃ

ক্র.সং	কাজ/সরবরাহ/বিভাগ	সংস্থা		
১	মন্ত্রণালয়/বিভাগ	স্বরাষ্ট্র মন্ত্রণালয়/জননিরাপত্তা বিভাগ।		
২	সংস্থা	জেলা পুলিশ, দিনাজপুর।		
৩	দরপত্র সম্পাদনকারী প্রধান	পুলিশ সুপার, দিনাজপুর।		
৪	দরপত্র সম্পাদনকারী জেলা/সংস্থা	দিনাজপুর।		
৫	দরপত্রের সূত্র নম্বর ও তারিখ	এ অফিসের স্মারক নং-৩৪৫২/ই তাং-১৩/০৭/২০২৪খ্রিঃ।		
৬	দরপত্রের পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (OTM)।		
৭	বাজেট ও অর্থের উৎস	পুলিশ হেডকোয়ার্টার্স, ঢাকা হতে এ জেলার অনুকূলে সংশ্লিষ্ট কোড/বাজেট-এ বরাদ্দপ্রাপ্ত অর্থ।		
৮	দরপত্র প্রকাশের তারিখ	৩০/০৮/২০২৪ খ্রিস্টাব্দের মধ্যে।		
৯	দরপত্র সিডিউল প্রান্তির সর্বশেষ তারিখ ও সময়	০৫/০৯/২০২৪খ্রিঃ অফিস চলাকালীন সময়ের মধ্যে।		
১০	দরপত্র জমা দেয়ার সর্বশেষ তারিখ ও সময়	০৮/০৯/২০২৪খ্রিঃ ১২.০০ ঘটিকা পর্যন্ত।		
১১	দরপত্র খোলার তারিখ ও সময়	০৮/০৯/২০২৪খ্রিঃ ১৩.০০ ঘটিকার মধ্যে উপস্থিত দরদাতাদের সমুখে (যদি কেহ থাকেন)।		
১২	দরপত্র মূল্যায়নের তারিখ ও সময়	০৯/০৯/২০২৪খ্রিঃ ১১.০০ ঘটিকায়।		
১৩	দরপত্র সম্পাদনকারী অফিস ও ঠিকানা	পুলিশ সুপারের কার্যালয়, দিনাজপুর।		
১৪	দরপত্র সিডিউল প্রান্তির স্থান	১. পুলিশ সুপারের কার্যালয়, দিনাজপুর, ২. পুলিশ সুপারের কার্যালয়, জিআরপি, সৈয়দপুর ও ৩. রেঞ্জ ডিআইজির কার্যালয়, রংপুর।		
১৫	দরপত্র গ্রহণ ও খোলার স্থান	পুলিশ সুপারের কার্যালয়, দিনাজপুর।		
১৬	দরপত্রদাতার যোগ্যতা ও দরপত্রের সাথে যে সকল কাগজপত্র জমা দিতে হবে	দরপত্রদাতারঃ ১. চিকাদারী প্রতিষ্ঠানের মালিকানা সনদপত্র, ২. জাতীয় পরিচয়পত্র, ৩. দরপত্র জামানত, ৪. হালনাগাদ ট্রেড লাইসেন্স, ৫. হালনাগাদ আয়কর সার্টিফিকেট, ৬. হালনাগাদ ভ্যাট রেজিস্ট্রেশন সার্টিফিকেট, ৭. সাম্প্রতিক ব্যাংক সলভেন্সি সার্টিফিকেট ও ৮. সংশ্লিষ্ট কাজের অভিজ্ঞতার সনদপত্র (থাকতে হবে)।		
১৭	দরপত্র আহ্বানকারী কর্তৃপক্ষের নাম	শাহ ইফতেখার আহমেদ পিপিএম-বার।		
১৮	দরপত্র আহ্বানকারী কর্তৃপক্ষের পদবী	পুলিশ সুপার, দিনাজপুর।		
১৯	কাজের বিবরণী/নামঃ			
লস্ট নং	কাজ/সরবরাহ কাজের নাম	দরপত্র সিডিউলের মূল্য (অফেরতযোগ্য)	দরপত্র জামানতের পরিমাণ	সংশ্লিষ্ট কাজ/সরবরাহ কাজ সমাপ্তির সময়সীমা
১	দিনাজপুর জেলা পুলিশের মেট্রিকাল ও খুচরা যন্ত্রাংশ সরবরাহ কাজ।	৮০০/-	১,৮০,০০০/-	২০২৪-২০২৫ অর্থ সনে ছাড়াও পরবর্তী অর্থ সনের চিকাদার নির্বাচন না হওয়া পর্যন্ত।
২	দিনাজপুর জেলা পুলিশের মেট্রিকাল ও খুচরা যন্ত্রাংশ সংযোজন/মেরামত কাজ।	৫০০/-	৪০,০০০/-	
২০	বিশেষ জ্ঞাতব্যঃ	ক. আলোচ্য দরপত্র বিজ্ঞপ্তির অনুলিপি ১৬-এর উপ অনুলিপি ১ হতে ৮ (৩ ব্যতীত)-সংশ্লিষ্ট সনদপত্রের অনুলিপি সহ ব্যক্তি বা প্রতিষ্ঠানের প্যাকেট স্বগ্রাহিকারীর স্বাক্ষরযুক্ত আবেদনের মাধ্যমে দরপত্র সিডিউল সংগ্রহ করা যাবে। খ. মালিক ব্যতীত প্রতিনিধির মাধ্যমে দরপত্র দলিলাদি জয়ের ক্ষেত্রে নমুনা স্বাক্ষরসহ অথরাইজেশন কপি জমা দিতে হবে। গ. দরপত্রদাতাকে খামের উপর লস্ট নং, কাজের বিবরণ ও নিজ নাম/প্রতিষ্ঠানের নাম-ঠিকানা (মোবাইল ফোন নম্বরসহ) উল্লেখ করতে হবে। ঘ. এ সংক্রান্ত টিইসি-র সুপারিশ যথাযথ কর্তৃপক্ষের অনুমোদন-সাপেক্ষে কার্যাদেশ দেয়া হবে। এ-বিষয়ে কোন আপত্তি গ্রহণযোগ্য হবে না। ঙ. দরপত্র বিজ্ঞপ্তিতে উল্লিখিত সময়ের মধ্যে সংশ্লিষ্ট কাজ/সরবরাহ কাজ সম্পাদন করতে হবে। চ. দরপত্র সংক্রান্ত অন্যান্য তথ্যাবলী সিডিউল ছাড়াও নিম্নস্বাক্ষরকারীর কার্যালয় হতে জানা যাবে। ছ. দরপত্র আহ্বানকারী কর্তৃপক্ষ (নিম্নস্বাক্ষরকারী) কোন কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র গ্রহণ বা যে কোন সময় যে কোন/সকল দরপত্র বাতিলের ক্ষমতা সংরক্ষণ করেন।		

২৯/০৮/২০২৪  
শাহ ইফতেখার আহমেদ পিপিএম-বার  
পিপি-৭৭০৬১১৯৬৮১  
পুলিশ সুপার, দিনাজপুর  
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