Key index rises 500 points in a month

MD ABU TALHA SARKER

The benchmark index of the Dhaka Stock Exchange (DSE), the premier bourse in Bangladesh, rose 500 points in the past month after a change in the political landscape brought on by the ouster of the Awami League government.

The benchmark index of the DSE, the DSEX, stood at 5,229.26 points on August 4, the day before former prime Sheikh Hasina resigned from her post and fled the country in the face of a mass uprising.

One month since, the DSEX has risen by half a thousand points, hitting 5,728.64

Turnover, which was only Tk 207 crore on August 4, stood at Tk 674 crore

On August 11, turnover hit a two-year high of Tk 2,010 crore.

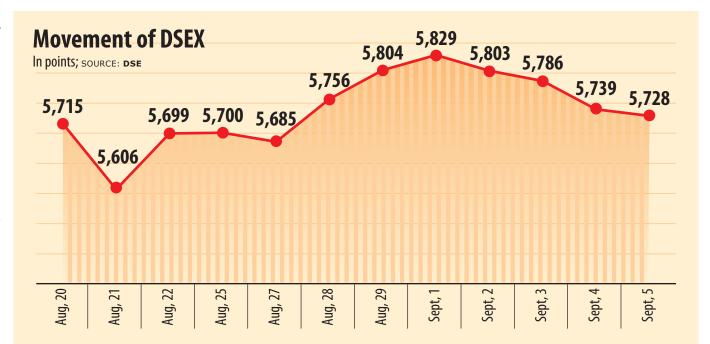
The interim government, led by Nobel Laureate Muhammad Yunus, has been swift in moving to revive the ailing economy of the country, where consumers have been struggling with persistent price hikes.

Inflation hit 11.66 percent in July this year, the highest at least since 2010-11, while food inflation soared to 14.1 percent.

As a part of its reforms, the interim government appointed new chairmen and directors to the Bangladesh Securities and Exchange Commission (BSEC) and Dhaka Stock Exchange (DSE).

Khondoker Rashed Magsood, the new chairman of the BSEC, took a raft of

Under his oversight, the commission raised the lower limit of the circuit breaker from 3 percent to 10 percent, gave directives to investigate irregularities that occurred over the past 15 years, and



retracted floor prices for some companies. Decisions were also made to freeze the beneficiary owner's accounts of some stock market bigwigs while measures are being taken against companies that did not declare dividends for the past few years.

Such moves provided the indication that good governance would soon be restored to the sector, rallying investor confidence.

Asif Khan, chairman of EDGE Asset Management Limited, said the expectation of the people was reflected in the stock market after the regime change.

Citing that the economic team of the interim government comprises noted

economists like Chief Adviser Yunus, Wahiduddin Mahmud, Salehuddin Ahmed and Ahsan H Mansur, Khan said he had not seen a team as strong as this before.

"The governance in the financial sector, especially the share market, will be improved, and economic management will also be better under the new system," Khan said.

"The stock market has been down for the past two and half years. The prices of fundamentally good shares decreased. When a bit of optimism emerges in the market, the prices of these shares rebound

Saiful Islam, president of the DSE

Brokers Association of Bangladesh, echoed Khan's sentiments, adding that uncertainties in the market had complicated matters for the last few years.

"Nobody expected that the government would change. But the government has changed. So, expectations were heightened after the change of the government," he said.

Islam said that it was expected that investor confidence would be boosted after the general elections in January.

"But that did not happen as the market continued to be dealt with in the same manner. So, investors did not get impetus from the market.'

Review appointment of independent directors: DBA

STAR BUSINESS REPORT

Stock brokerage firms have urged the Bangladesh Securities and Exchange Commission (BSEC) to reconsider the appointment of seven independent directors to the Dhaka Stock Exchange.

In a letter, the DSE Brokers Association (DBA) yesterday said the stock market regulator can apply clause 24 of the Demutualization Act 2013 to form the nomination and remuneration committee (NRC) comprising four elected directors holding office.

"Let the NRC follow the procedure to provide their recommendations to the BSEC," it said.

This will help create an investor-friendly market and allow the DSE to act independently to nominate a diverse set of potential candidates, the

According to the scheme, the BSEC gives final consent to the candidates they think are appropriate for ensuring the interests of the DSE and capital market.

Recently, the BSEC applied clause 24 to appoint seven independent directors.

When the DBA sought legal advice, it appeared that clause 24 could have been more effectively and appropriately applied to form/reconstitute the NRC of the DSE to follow through with the process and comply with the demutualization scheme.

Bangladesh's capital market has been in a precarious situation due to shady and selfish decisions taken by the last two commissions over the past 15 years which went against the interests of investors, the DBA said.

"Investors, both local and international, expect and believe that we will have a transparent, investor-friendly market during the interim government and that the BSEC would act as a democratic regulator and help restore their confidence," it added.

Islami Bank's

In a statement on Thursday, Shariah-based bank the central bank withdrew all restrictions on Islami Bank, including one on opening letters of credit. Depositors' funds are

fully protected at Islami Bank, as per the statement.

Mohammed Nurul Amin, chairman of Global Islami Bank, acknowledged that his bank has liabilities with Islami Bank. However, liabilities were created due to irregularities

"This (liability) is because of the 'S Alam Model', through which the influential business group

money," he said. "Now we are trying to bring back people's confidence and rebuild the bank. Those institutional deposits will be repaid

Islami Bank Chairman Md Obayed Ullah Al Masud could not be immediately

later," he added.

reached over phone for

comment. Security First Islami Bank Chairman Mohammad Mannan said they would launch a campaign in September to recover bad loans and the bank would gradually pay back its depositors, including

BB eases

furniture, fruits of S Alam Group, he added. flowers, non-cereal food, processed food, alcohol, and tobacco.

Importers instructed to pay 75 percent took out huge amounts of of the import prices for all other goods upfront.

Later, the central bank relaxed rules regarding financing availed by commercial importers to cater to cottage, micro, small and medium enterprises, aiming to accelerate the growth of industries and jobs.

Meanwhile, the situation from a nearby factory blocked the Nabinagar-Chandra highway. Army and police later intervened,

Alam, superintendent of Ashulia Industrial Police-1, said as police tried to incidents. disperse the agitating mob, angry workers retaliated. leaving seven policemen

factory attack.

Gazipur calm

In Gazipur, operations at all factories resumed vesterday as security measures were beefed up in the industrial area.

Workers were entering factories

Unrest continues to weigh

turned volatile as workers dispersing the protesters from the road.

Speaking to The Daily Star, Mohammad Sarwar

He said two individuals were detained with the help of workers during the

groups in various industrial

neighbourhoods, including the authorities. Tongi, Bhogra Bypass, Mauna and Konabari.

Imran Ahmmed, additional superintendent of police of Gazipur Industrial Zone-2, told The Daily Star that all factories in Gazipur were open yesterday.

About 900 industrial police were deployed in the district to avoid untoward Members

Guard Bangladesh (BGB) and Bangladesh Army were patrolling the area since morning.

the said Imran announced authorities a closure at 60 garment factories in Gazipur amid worker unrest, road blockades and vandalisms in the last few days.

On Wednesday, BGMEA announced that the factory would reopen the next day after getting the necessary security assurance from

Pharma labour agiattion subsies

Labour agitation in the local pharmaceuticals industry eased yesterday as workers accepted assurances by the owners.

According to industry insiders, the workers their employers and reached a consensus vesterday. Pharmaceutical manufacturing will resume

According to them, no untoward incident occurred yesterday at the drug-making units mostly located in Gazipur.

Shafiuzzaman, general secretary of the Bangladesh Association Industries, said there was Ltd, said the workers will no worker unrest in any pharmaceutical industry vesterday.

Md Zahangir Alam, chief financial officer of Square Pharmaceuticals PLC, said,

"We convinced the workers. They also realised their mistakes and sought an apology yesterday."

Referring to the workers, he said they understood that the outsiders instigated them to carry out subversive activities in the name of demands.

Alam said they have assured the workers to regularise the job for the casual workers and increase the salary at rational levels. He said the workers

acknowledged that they had raised some illogical demands which were eventually harmful to the industry.

Md Mahbubul Karim. executive director Pharmaceuticals Incepta Pharmaceuticals return to the production lines on the next working

> Karim said they would fulfil the logical labour

Dollar sags as traders up bets on rate cuts

REUTERS, London

The dollar touched one-month lows against the yen and was under pressure against other major currencies on Thursday as growing concern over the US economic outlook underpinned expectations of a supersized rate cut from the Federal Reserve next week. The yen touched a one-month high earlier in the day,

in part due to safe-haven demand, but also on the view that imminent rate hikes from the Bank of Japan, while other central banks cut rates, could lift the Japanese currency due to narrowing interest rate differentials. Global markets have been on edge and stocks, in

particular, have been badly bruised after softer-thanexpected US data this week reignited concerns that the growth outlook of the world's largest economy was less rosy than earlier thought and the labour market could be slowing more sharply than expected.

Ahead of Friday's all-important US non-farm payrolls report are readings on private-sector employment, weekly unemployment claims and service-sector activity, all of which could stir up some volatility, City Index market strategist Fiona Cincotta said.

"A lot are going to be on the sidelines for what we're going to be seeing tomorrow. The data has the potential to either confirm or refute these recession fears that we've seen hovering over the market since the July (jobs) report," she said.

বাংলাদেশ কৃষি ব্যাংক मित्रपा-३७, शका-३०३७ CHIPT ORRESHOUSE, RESESSO

मुख्य गर-निमार्श्य करोडामा-काकाम-मिनामा रहिताल करना-कर्त्राव वस वर्त्वार प्रवास कर्त्रा । বিষয়ঃ বাংলাদেশ কৃষি ব্যাংক, ঢাকা বিভাগাধীন ০৫টি কপোৱেট শাখা ও বিভাগীয় নিৱীকা কার্যালয়, ঢাকার জন্য

E-mail: gradhaka@krishibank.org/bd

একটি করে মোট ০৪(চার)টি গাড়ি ৪টি লটে ০২ (দুই) বছর সমরের জন্য ভাড়া গ্রহণের নিমিত্ত দরপর বিজ্ঞন্তি বালাসপ ক্ষা বাহৰ, তথা বিভাগতীৰ (এটি অপ্তৈটো পায় ও নিজগীয় নিবিদা কৰ্মান্ত, সাধার কৰা কটো করে এটা ৩৫ (১৪ব)টা গাঁচ ৩২ (বুই) বছা সময়ের করা শ্রন্থর পর্যায়র মালিক/পরিবরণ টিকালর সেকে সিলমেররন্তুত দাপের করেবার করা বছরে, বার বিকরণ নিয়ন্ত্রণা

103	राक्षणकरकाति श्रीतकार	T	राजारम् वृद्धि नार्य	
nd:	महत्त्व प्रकृतनवारी	1	अवस्थानक्षात्रक, नाजनारम्य वर्ति नारक, निक्षणीय कारीनार, प्राचन	
50	REGIONS DOX	1	রামান বাংলাটের আভারায় বাগ্রেকর নিমান অহাবিল গ্রেকে নায় নির্বাম করা হবে।	
int	स्थान प्रास्त्रता मृत । व्यक्ति	ŧ	বিক্যালালালা ত(৩)ঃ/পরিবরণ টেয়ার(জনে-৩)/২০১৪-২০২৫/৯১৭; ০২.০১.২০২৪খিঃ	
(4)	HEMISIO HEX/MICROS/ACTIVE HEX	*	বাংলাদেশ কৃষি বাংক, মাকা বিভাগাধীন ৩৩টি কপোনেট শাখা (কনানী, কাওৱানবাংল ও নারাফাশাঞ্চ) একং বিভাগীয় নিরীক্ষা কার্যাবাং, মাকার স্কান একটি করে মেটি ও (চান)টি এটি গাড়ি ৩২ (দুই) বাংর সমধ্যের ক্ষানা ভাড়াকরল। পার্কেক্ষ না ০২/২০২৪-২৫	
N/þ	लना द्वराय महिलाइ विवस्त	1.	কটো বিশ্ববাহ বাসতেবৰ্গ কৃষ্টি ব্যাহক, তাকা নিকাশনীন চাৰ্কটি কপোন্তেট পাছা ক বিকাশীয় নিৰীক্ষা কাৰ্যালয় ভালাৰ অধিকান ক প্ৰয়োৱা কোনো বাইছে।	
. F0	দরপর পদ্ধনি	1	Sign west valle (Open Tender Method)	
160	गतनहार त देशक देशमा कहार प्रतिभ	1	कड़िये अधिकार्वे पाष्ट्रास नामधी ५ निहत्त बहुत :	
104	स्टब्नामार (राशामा	1	2012 य परस्मी प्राथमान मुन्यस ५० विद्वित तमि गाँव (१८०० विभि या सम्ब्र) मा सरका निषय (स्थापन शक्त काल केन्द्रामी (इन्तरमान गाँवत केन्द्रा परित्र) स्थापन (स्थित) क (इतिहादिक्त मानस्म) दिन्नस्थान गाँवि स्थापन स्थापन सरकाहर सामग्री अन् सामित(परित्रक विकास)	
101	WWYSTER DEVISE	1.	HERES CHAMIN LAS ACA 75° per Ages par Atmos !	
33	দরশার বিভিন্ন বিভাগ, এরব এবা বেলার অভিন ভিন্তার	‡::	यात्राहरूम कृषि स्थापन, विद्यापित संगोगात, प्री.स.च.०, इत्तन्त, (मस्त्रमा-५०, विरुद्ध, जस १९३७)	
14	ধ্বসত্র সিহিউচপর মুধ্য	4	বাংলাকেশ কৃষি বাংলা, নিকালীয় জালিলা, তাকা এল অনুষ্ঠান লাগোচনা কৃষি বাংকোন তা কো পানা মতে ১,০০০/ (এল মাজার) উচ্চার (আন্তেপকালো) পোনেন্দী আনিকা নালানে বাংলার জা কালার মতে এক করা তাক। (বাংলার নিতিইল আবদারী বাংলাকেশ কৃষি আনো, বিকালীয় কালিলা, রাধ্যা মতে শান্তম করতে মুখ্যে।	
10	(State Pelestical) school relation	1	লাগাহক মাজে বাংগালেশ কৃষ্টি বাংলা, দিবালীক কার্যালা, এবং এক অনুকূলে বাংগালোল কৃষ্টি বাংগালা যে ক্ষেম্ব কাৰ্যা কৃষ্টের টেমার নিবিটালীই হিগালো বাংগালালোক কা _{ম্বিটালি} (ব্যক্তিক ব্যক্তিয়া টাকার নেকার্যা কার্যাল কার্যা হিল্পা বাংগালা কার্যালা নিবেটা ক্ষেম্বর কার্যালা	
76	দ্যপত্র সভিটন বিভিন্ন স্বাংশ্য রাজ্য ব সময়	1	२७-०७-२०२४ विद्वार ८.०० प्रतिकाः	
36	स्त्राच्या विश्वित स्वतिहास सर्वतिक वृद्धित व प्रमुख	1	৩০-৩৯-২০৪৪ বিশেশ ৩-০০ শটিলা।	
àb.	দৰণার খোলার মারিক ও সাহায়		৩০-৩৯-২০২৪ জাতিব বিজ্ঞান ৪.৫০ খনিবাল লাভ দৰণালেহত্ উপস্থিত দৰভালালের সন্মুখ (যদি কেন্দ্র উপস্থিত নাজেন) যোগা হবে।	
54	Signal Signal	£.1	১ ংগনীত্ব কৰবা হৈ কোন বিশ্বতা সকল অৱশাত কোন কালৰ দশীলো ব্যৱিভাৱেকটা বাজিল বা আছা কৰাত কমান্ত। কাইপাক সংক্ৰমণ কৰেব। অৱশাত্ৰণাত্ৰতা জন্ম দলতাত্ৰ শিক্তিটোৰে সকল পাত্ৰাকাৰী জলবাই পাননীয়া বালে বিশ্বতিক ছাত্ৰ। ইতিপ্ৰতাৰ্ক জন্ম বাহাক কাইক নাৰ্যাহেলক বাজিল কৰা ছাত্ৰাহ্ৰ কিংবা হো সাল প্ৰতিক্ৰমণ্ডক কাহাৰ আলিকাকুত্ৰ কৰা ছাত্ৰাহ্য এখনৰ প্ৰতিক্ৰমণ কাৰণেত্ৰ আপ্ৰতাহ্যক অৱশান কাল বিভাৱিত ছাত্ৰ।	

ठडी करान गंदाकार, स्व हटा यस सर्था संदेशक पुर्वतन्त्रका वन बाइइ, त्यानात बाइद कन बाइइ ।

a) पाक्यराम महन्द्र अधिन कहा पात्र। पाक्यमान दर्शनत नन्तर do-uk-anas सामित्र

তলৰ ৫.০০ শতিকৰ মাৰ পত্ৰ কৰ্মানতে চণাছতে বাস

Govt to form taskforce

FROM PAGE B1 Regarding

trade commerce, Salehuddin said, "We have reduced the duty on potatoes and onions, and instructions have been given to ensure their supply.'

The National Board of Revenue (NBR) in a statement yesterday announced that it had reduced duties on imports of onions and potatoes to boost supply and curb rising prices of these essential items.

The tariff on onion imports was reduced to 5 percent and on potato imports to 15 percent. It will remain in effect till November 30.

"The NBR expects that the prices of both items will reach more tolerable levels

following the reduction in import duties," said the revenue authority.

Salehuddin informed that monitoring of kitchen markets, supply chains and prices would be strengthened.

On whether the interim government has been able to reduce the prices of goods, the finance adviser said, "No, the price of goods is not decreasing due to many reasons. The price has increased, it cannot be dragged down quickly."

He, however, assured that the prices would come down within a few months.

Even if the prices of imported goods increase, the interim government will devise a way to ensure that consumers remain unaffected, he said.

Govt to review deals

The committee will then make recommendations based on its findings, the notification said.

After taking charge, Muhammad Fouzul Kabir Khan, adviser to the ministry of power, energy and mineral resources, said they would stop using the indemnity act. The act allows the

power and energy sector

to award public contracts

tender notices. safeguards the also government's actions in the energy sector from judicial proceedings.

September the government took the initiative to import liquified natural gas from the spot market in accordance with the Public Procurement Rules 2008, moving away from using the indemnity act.

Government of the Peoples Republic of Bangladesh Office of the Superintending Engineer, RHD

Road Circle, Faridpur. Phone/Fax: 02478804333/5443 E-mail: serbd_faridpur@yahoo.com

Memo No. 35.01.01.2947.177.010.07.18-1396(3)

Date: 5-9-24 %s.

e-Tender Notice

e-Tender is invited in the National e-GP System Portal (http://www.eprocure.gov.bd) for the procurement of the following works:-

SI. No	Tender/proposal ID Reference No	Name of Work	Publishing Date Closing Date
10	02/OTM/e- GP/FRC/ Rev/2024-2025 ID: 1013103	Periodic Maintenance Programme (Roads) providing Double Bituminous Surface Treat ment (DBST) with necessary repair work at Ch.0+500 (Bhanga) to Ch.17+500 (Talma) of Bhanga-Faridpur (Goalchamot) (N-804) Road under Road Division Faridpur during the year 2024-2025.	05 - September 2024 14:00 07 October 2024 12:00
02	03/OTM/e- GP/FRC/ Rev/2024-2025 ID: 1013311	Periodic Maintenance programme (Major-Roads) for Reconstruction of Existing Damaged Pavement at Ch. 0+000 km to Ch. 1+600 km of Tottipur-Machpara Link Road (R-712) & Construction of DBST at Ch. 00+000 km to Ch. 7+700 km Rigid povement at Ch. 24+760 km to Ch. 24+840 km of Ahladipur-Rajberi-Pangsha- Kumarkhali-Kushtia (R-710) Road under Road division Rajbari during the year 2024-2025	14:00

This is online Tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (http://www.eprocure.gov.bd) is required. Further information and guide lines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@e-procure.gov.bd.

> ID No.601920 Superintending Engineer(C.C), RHD Faridpur Road Circle, Faridpur.