

SEC

Quarterly Review

April - June 2004

**Securities and Exchange Commission
Bangladesh**

SECURITIES AND EXCHANGE COMMISSION

Quarterly Review **April -June 2004**

A PUBLICATION OF THE SEC

Securities and Exchange Commission

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CAPITAL MARKET NEWS

The Commission

Investor's Education Program held in Khulna: The Securities and Exchange Commission (SEC) and the Investment Corporation of Bangladesh jointly organised a day- long investors' education program at Zia Hall, Khulna on 22 April 2004. Mr. Munir Ahmed President, the Khulna Chamber of Commerce and Industry inaugurated the program. A total of 72 investors participated in the program. SEC Executive Directors: Mr. Mansur Alam, Mr. Farhad Ahmed, and Directors: Mr. A.T.M Tariquzzaman, Mr. Mizanur Rahman deliberated on various issues relating to the capital market, central depository system and securities laws.

NDC team visited SEC: A 27 member delegation from the National Defence College led by Commandant Major General Abu Tayab Muhammad Zahirul Alam visited SEC on 16 May 2004 as a part of their program. SEC Chairman Dr. A.B. Mirza Azizul Islam presented an overview of the capital market. SEC Executive Directors: Mr. Mansur Alam, Mr. Mohammad Abdul Hannan Zoardar, Mr. Farhad Ahmed and Director Mr. A T M Tariquzzaman deliberated on issues relating to the capital market, central depository system and securities laws. The team has praised the role of SEC in developing capital market.

SEC and ADB Organized Workshop: The Securities and Exchange Commission (SEC) and Asian Development Bank (ADB) jointly organised a workshop at CIRDAP auditorium, Dhaka on 24 May 2004. SEC Chairman Dr. A B Mirza Azizul Islam inaugurated the workshop. Mr. Alan Rosenburg, team leader of ADB technical assistance program, Quazi Rezaul Hoque, local legal consultant of ADB, SEC Executive Director Mr. Anwarul Kabir Bhuiyan highlighted the various aspects of corporate governance. They also dwelt on aspects that were needed to be implemented to improve the governance scenario in Bangladesh.

Guidelines for election/ appointment of directors : The Securities and Exchange Commission (SEC) is the process of finalizing guidelines for election/ appointment of directors and their qualifications with a view to improving corporate governance.

DSE

Training Course on IAS and Corporate Governance Held: A four-day long workshop on “International Accounting Standard (IAS) and Corporate Governance” was held in the Dhaka Stock Exchange Ltd on April 04, 2004. Mr. Ahmed Iqbal Hasan, President, DSE inaugurated the said Workshop. Aries Group Ltd the consultants of Asian Development Bank, and Acanabin, a leading Chartered Accountants Firm conducted the Workshop jointly arranged by SEC and DSE. SEC Chairman Dr. A.B. Mirza Azizul Islam attended the concluding session of the workshop as chief guest on April 13, 2004. The SEC Chairman said that proper and sound knowledge on IAS by brokers/dealers would help the operation of capital market in transparent and objective manner. He thanked the participants for their keen interest in learning the said standards. Members: Mr. Saleh Ahmed Chowdhury, Mr. Mohammad Ali Khan, and Mr. Abbas Uddin Khan FCA, SEC Executive Directors: Mr. Anwarul Kabir Bhuiyan, Mr. Mansur Alam and Mr. Farhad Ahmed, Chief Executive Officer of DSE Mr. Salahuddin Ahmed Khan and Secretary Mr.

Obaidud Darain attended the concluding session. DSE members and Senior Officials of selected listed companies took part in the workshop on April 4, 5, 6 and 13, 2004

Training Course for Authorised Representatives of DSE Members: A three-day training course on “General Monitoring Activities, MSA and TWS-problems and solutions, Net Capital Balance, CDS activities, Surveillance Activities, Activities of Stock Broker/Dealer and Authorized Representatives” took place in the DSE on April 17, 18 and 19, 2004.

Dhaka Commerce College Students Visited DSE: A team of 25 member student of Finance and Banking Department of Dhaka Commerce College visited the Dhaka Stock Exchange on April 18, 2004 as part of their academic programme. Mr. Salahuddin Ahmed Khan, Chief Executive Officer of DSE welcomed the students, and apprised them of different aspects of DSE operations during their visit.

Military Institute of Science and Technology Delegation Visited DSE: A Delegation of Military Institute of Science and Technology (MIST) including six faculty members and 30 MBA students led by head of MBA programme Col. Md. Maqbulur Rahman visited Dhaka Stock Exchange on May 17, 2004 as part of their study programme. Mr. Salahuddin Ahmed Khan, Chief Executive Officer of DSE welcomed the Delegation and apprised them of different activities of the bourse during their visit. DSE Secretary Mr. M. Obaidud Darain presented an overview of the DSE.

Asian Development Bank Team Visited DSE: A three member Delegation of the Asian Development Bank visited the Dhaka Stock Exchange on May 31, 2004. Evaluation specialist of ADB Mr. Testu Ito led the team. The Delegation members included ADB Emerging Market Consultant Mr. Terry Chuppe and ADB local consultant and Managing Director of AIMS of Bangladesh Mr. Yawer Sayeed. The delegation had a meeting with Directors, Senior Members of DSE. Threadbare discussion was held on different limitations of Capital Market Development Programme of ADB and its impact on Capital Market of Bangladesh.

Thai Trade Team Visited DSE: A six member business delegation from Thailand led by Bangladesh Business Council President Mr. Mingpant Chayavichitsilp visited the Dhaka Stock Exchange on June 14, 2004. DSE President Mr. Ahmed Iqbal Hasan welcomed the delegation and apprised them of different activities of the Exchange and informed the delegation members about the investment atmosphere in the country. The delegation members expressed their keen interest to invest in the country’s service, agriculture and fisheries sector in a meeting with DSE President and Directors.

CSE

Indian High Commissionar visited CSE: Indian High Commissionar Mrs.Veena Secre visited the Chittagong Stock Exchange on April 21, 2004. During her visit CSE President Mr.Habibullah Khan expected her cooperation about the implementation of cross boarder listing of the companies of India and Bangladesh.

Internet Based Share Trading Started in CSE: The Chittagong Stock Exchange started internet based share trading on May 30, 2004. With the introduction of the said system investors in the capital market would be able to observe capital market scenario through web site and would also be able to participate in the securities transactions on CSE from anywhere in the world.

CSE Delisted Six Companies: The Chittagong Stock Exchange delisted the following companies listed with it:

- 1.Paragon Leather and Footware Industries Ltd.
- 2.Excelsior Shoes Ltd.
- 3.Padma Printers and Colour Ltd.
- 4.Sonali Papers and Board Mills Ltd.
- 5.Jem Knitware Fabrics Company Ltd.
- 6.Rupon Oil and Feeds Ltd.

It is worth mentioning that the shares of the said companies could be transacted on the Over-the-Counter facilities of CSE.

Seminar on Internet Trading Service Held in Chittagong University: The Chittagong Stock Exchange arranged a seminar on Internet Trading Service in the Chittagong University Central Library Auditorium on June 14, 2004 for students. Another seminar was held in the Conference Room of CSE on June 27, 2004 for the students of the Finance Department of Chittagong University. CSE officials deliberated in the seminar.

Presentation on Over-The-Counter Facilities Held in CSE: The Chittagong Stock Exchange arranged an orientation programme on Over-the-Counter facilities in its Conference Room on June 27, 2004. Members of the CSE and their authorized representatives participated in the programme.

OTHER MARKET INFORMATIONS

JSE Securities Exchange Launched Socially Responsible Investment Index: The JSE Securities Exchange South Africa launched its first **Socially Responsible Investment Index (SRI Index)**, and unveiled its composition. The SRI Index measures companies' policies, performance, and reporting in relation to environment, economy, social sustainability, as well as corporate governance practice.

The SRI Index is the first index of this nature in an emerging market, and the first in the world to be launched by an exchange.

New Zealand Exchange Launched Bond Indexes: From 1 June 2004, the New Zealand Exchange has taken over the calculation of the CSFB New Zealand Government Bond and Bank Bill indexes, and the CSFB New Zealand Corporate Bond Indexes. These indexes would be known as the NZX New Zealand Government Bond and Bank Bill Indexes and the NZX New Zealand Corporate Bond Indexes.

Stock Exchange of Thailand Approved Cross-listing between Thai Bond Exchange and other Asian Exchanges: The Stock Exchange of Thailand will develop the Thai Bond Exchange by allowing cross-listing between its bond market and those of other Asian exchanges.

Singapore Exchange Launched Mobile Data Service: The Singapore Exchange, in a joint partnership with Sing Tel, has launched Mobile Stock Live!, a mobile data service which provides investors and industry professionals access to real time stock prices through their mobile phones.

Thailand Securities Depository has Set up Clearing House for Derivatives: The Thailand Securities Depository (TSD) has decided to establish a new company to do all clearing and settlement for derivatives of the Thailand Futures Exchange (TFEX)

Shenzhen Stock Exchange launched SME Board: The China Securities Regulatory Commission authorized the launch of SME Board in Shenzhen Stock Exchange on 17 May 2004. This market segment would be dedicated to the Chinese small and medium sized business.

CORPORATE FINANCE

During April – June 2004 quarter the following companies held their annual general meeting (AGM). Date of holding AGM and status of declaration of dividend are furnished below:

Company Performance: April - June 2004

Sl. No.	Particulars	Date of AGM	Dividend declared
01.	Rabeya Flour Mills Ltd.	16 June 2004	10%
02.	Paper Processing and packaging Ltd.	30 June 2004	0
03.	Green Delta Insurance Co. Ltd.	24 June 2004	35%
04.	Pioneer Insurance Co. Ltd.	29 June 2004	12%
05.	Peoples Insurance Co. Ltd.	30 June 2004	25%
06.	Padma Textile Mills Ltd.	30 June 2004	10% cash and 5% stock
07.	Kay and Que (Bd.) Ltd.	28 June 2004	10%
08.	Dynamic textile Mills Ltd.	16 May 2004 for 11,12 and 13 th AGMs	5% for 2001-02
09.	Phoenix Insurance Co. Ltd.	05 May 2004	15% cash and 5% stock
10.	Rangpur Foundry Ltd.	17 June 2004	15%
11.	Aziz Pipe Mills Ltd.	29 June 2004	0
12.	United Insurance ltd.	11 May 2004	25%
13.	National Tea Co. Ltd.	28 April 2004	18%
14.	Safko Spinning Mills Ltd.	29 June 2004	5%
15.	Monno Fabrics Ltd.	23 June 2004	5%
16.	Eastland Insurance Ltd.	27 June 2004	17%
17.	Bd. Lamps ltd.	24 June 2004	20%
18.	Alpha Tobacco Mfg. Co. Ltd.	01 June 2004	12.50%
19.	Eastland Camellia Ltd.	18 May 2004	22%
20.	BGIC	28 June 2004	20%
21.	Beximco Denims Ltd.	28 June 2004	0
22.	Beximco Fisheries Ltd.	26 June 2004	0
23.	Beximco Knitting Ltd.	28 June 2004	0
24.	Beximco Textile Ltd.	28 June 2004	0
25.	Eastern Cables Ltd.	26 June 2004	10%
26.	Reliance Insurance Ltd.	28 May 2004	10% cash and 50% stock
27.	Padma Printers and Color Ltd.	24 June 2004	0
28.	Bengal Biscuits Ltd.	28 June 2004	0
29.	Zeal Bangla Sugar Mills Ltd.	29 June 2004	0
30.	Pragati Insurance Ltd.	10 June 2004	20% cash and 27% stock
31.	Prime Insurance Ltd.	22 June 2004	10%
32.	CMC-Kamal Textile Mills Ltd.	29 June 2004	5%
33.	Monno Jute Stafflers Ltd.	24 June 2004	20%
34.	Chittagong Vegetable Oil Ind. Ltd.	14 June 2004	0
35.	German Bangla J.V. Food Ltd.	30 June 2004 for 2001, 2002 & 2003	0
36.	BATBC	30 June 2004	100%
37.	Arbee Textile Mills Ltd.	30 June 2004	0
38.	Modern Ind. (Bd.) Ltd.	24 June 2004	0

Sl. No.	Particulars	Date of AGM	Dividend declared
39.	Singer Bangladesh Ltd.	10 May 2004	75%
40	Uttara Bank Ltd.	14 June 2004	50%
41	IDLC	26 May 2004	30%
42	Eastern Bank Ltd.	30 June 2004	20%
43	United Leasing	26 April 2004	55%
44	Uttara Finance	5 May 2004	25%
45	Al-Arafah Islami Bank	19 May 2004	16% Bonus
46	Prime Bank Ltd.	16 May 2004	20% Cash 42.85% Bonus
47.	Dhaka Bank Ltd.	27 May 2004	15% Cash 25% Bonus
48.	Social Investment Bank Ltd.	2 June 2004	50% Bonus
49.	Mutual Trust Bank Ltd.	4 May 2004	20% Bonus
50.	First Lease International	10 May 2004	10% Bonus
51.	Standard Bank Ltd.	9 June 2004	15% Bonus
52.	One Bank Ltd.	7 June 2004	15% Bonus
53.	Bank Asia Ltd.	29 June 2004	24% Bonus
54.	Mercantile Bank Ltd.	14 June 2004	25% Bonus
55.	Beximco Pharmaceuticals Ltd.	24 June 2004	10 % Cash 10% Bonus
56.	Glaxo SmithKline Ltd.	19 May 2004	40%
57.	ACI Ltd.	22 June 2004	40%
58.	Renata Ltd.	23 June 2004	50%
59.	Reckitt Benkiser (Bd) Ltd.	27 May 2004	30%
60.	The Ibn Sina Pharmaceuticals Ltd.	18 June 2004	20%
61.	Rahman Chemicals Ltd.	30 June 2004	0%
62.	Beximco Infusions Ltd.	26 June 2004	15%
63.	Beximco Synthetics Ltd.	30 June 2004	10%
64.	Shinepukur Holdings Ltd.	24 June 2004	0%
65.	Heidelberg Cement Ltd.	5 May 2004	15% Bonus
66.	Meghna Cement Mills Ltd.	26 June 2004	25%
67.	Padma Cement Ltd.	3 June 2004	0%
68.	Lafarge Surma Cement Ltd.	13 May 2004	0%
69.	Bangladesh Online Ltd.	30 June 2004	15%
70.	Information Services Network Ltd.	27 June 2004	11%
71.	In Tech Online Ltd.	24 June 2004	10%
72.	Bata Shoe Co. (Bangladesh) Ltd.	24 June 2004	105%
73.	Apex Footwear Ltd.	21 April 2004	14%
74.	G. Q. Ball Pen Ltd.	31 May 2004	20%
75.	Beximco Ltd.	26 June 2004	7.5%
76.	Himadri Ltd.	16 June 2004	10%
77.	Sino Bangla Industries Ltd.	22 April 2004	0%

INITIAL PUBLIC OFFERING (IPO)

During April – June 2004, the Commission accorded consent for publication of prospectus of the following companies:

Amount in Million Taka

Name of the Company	Date of Approval/ Publication date	Sponsors Equity			Public Equity			Total (6+7+8)	Remarks (Issued at par/ premium)
		Local	Foreign	Total	General Public	Foreign placement	Local placement		
1	2	3	4	5	6	7	8	9	10
Export Import Bank of Bangladesh Ltd.	27/06/04 28/06/04	313.875	--	313.875	408.0375 (At 30% premium)	--	--	408.0375	At 30% premium
Mercantile Insurance Co. Ltd.	27/06/04 28/06/04	60.00	--	60.00	90.00	--	--	90.00	at par

SUPERVISION & REGULATION OF MARKETS AND INTERMEDIARIES**April – June 2004**

Status of Complaints Received during the Period:

LISTED COMPANIES

Nature of Complaints	Received during the quarter (No.)	Previous Pending (No.)	Total (No.)	Resolved During the quarter (No.)	Referred for enforcement action (No.)	Under process (No.)
Non-payment or delay in payment of declared dividend	07	11	18	04	10	04
Non-payment or delay in payment of interest of Debenture	00	03	03	02	00	01
Claim of dividend against lost shares	00	00	00	00	00	00
Regarding transfer of shares	00	00	00	00	00	00
Total	07	14	21	06	10	05

BROKER/DEALERS

Nature of Complaints	Received during the quarter (Nos.)	Previous Pending (Nos.)	Total (No.)	Resolved during the quarter (Nos.)	Referred for enforcement action (Nos.)	Under process (Nos.)
Regarding non delivery of shares	05	00	05	02	01	02
Regarding non refund of clients money	02	03	05	00	00	05
Total	07	03	10	02	01	07

REGISTRATION

Renewal of Stock Dealer/Stock Broker Registration Certificate:

During April-June, 2004 Quarter, the Commission renewed registration certificates of 123 and 32 Stock Dealers/Stock Brokers' of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited respectively.

Issuance of Stock Broker Registration Certificate:

During the period, the Commission issued Stock Broker registration certificate to M/S Banco Securities Ltd, a member, of Dhaka Stock Exchange Ltd.(DSE) as per the Securities and Exchange Commission (Stock Dealer, Stock Broker and Authorized Representative) Rules, 2000. Particulars of the said broker is given below:

Name of the Stock Broker & Membership No.	Address	Registration Certificate Number and Date
Banco Securities Ltd. DSE#63	13-14, Motijheel Commercial Area, Ispahani Building(3 rd Floor), Dhaka-1000	Registration-3.1/DSE-63/2004/81 date: 29/04/2004

Issuance of Depository Registration Certificate:

During the period, the Commission issued registration certificates to 36 Depository Participants as per Depository (User) Regulation, 2003. The particulars of the participants are mentioned below:

Sl. No.	Name of the Depository participant	Address	Classification of Depository Participants	Registration Certificate Number & Date
1.	Export Import Bank of Bangladesh Ltd	Printer Building(10 th Floor), 5 Rajuk Avenue, Dhaka-1000, Ph: 9566418, 9566764 FAX: 9556988, E-mail: eximho@bdonline.com	Custody Participant	SEC/Registration/ CDBL-DP-66, 13/04/2004
2.	One Bank Ltd	45 Dilkusha C/A, Dhaka-1000 Ph: 9564249, FAX: 9564870. E-mail: md@onebankbd.com	Custody Participant	SEC/Registration/ CDBL-DP-67, 13/04/2004
3.	S.N.M. Securities Ltd	Room No. 732, DSE Building, 9E Motijheel C/A, Dhaka-1000, Ph: 9557786, FAX: 9570537	Full Service Participant	SEC/Registration/ CDBL-DP-68, 13/04/2004
4.	Mostaque Ahmed Sadeque & Co.	Amin Court(5 th Floor), 62-63 Motijheel C/A, Dhaka-1000 Ph: 9568012, 9569263, FAX: 9561975.	Full Service Participant	SEC/Registration/ CDBL-DP-69, 13/04/2004

5.	Bulbul Securities	Room No. 705, DSE Building, 9F Motijheel C/A, Dhaka-1000 Ph:9564596, 9574704, FAX: 9564727	Full Participant	Service	SEC/Registration/ CDBL-DP-70, 13/04/2004
6.	Md. Shafiqur Rahman & Co.	Room No. 637, DSE Building, 9E Motijheel C/A, Dhaka-1000, Ph: 7168470.	Full Participant	Service	SEC/Registration/ CDBL-DP-71, 13/04/2004
7.	M. Shamsur Rahman & Co.	CWNA(A), 12 Kamel Ataturk Avenue, Gulshan Model Town, Dhaka-1212 Ph: 9896134, 9894581, 9895913	Full Participant	Service	SEC/Registration/ CDBL-DP-72, 13/04/2004
8.	L.R.K. Securities Ltd.	Modhumita Building(2 nd Floor), 160 Motijheel C/A, Dhaka-1000, Ph: 9569480, 7125444 FAX: 7112025, E-mail: lrk@bangla.net	Full Participant	Service	SEC/Registration/ CDBL-DP-73, 13/04/2004
9.	Royal Green Securities Ltd.	Room No. 715, DSE Building, 9F Motijheel C/A, Dhaka-1000, Ph: 9564573, 9571161 FAX: 9564718, E-mail: evergren@agni.com	Full Participant	Service	SEC/Registration/ CDBL-DP-74, 15/04/2004
10.	Syed Mahbub Murshed & Co.	Room No. 708(2 nd Floor), DSE Building, 9F Motijheel C/A, Dhaka-1000 Ph: 9553460. FAX: 9553465	Full Participant	Service	SEC/Registration/ CDBL-DP-75, 15/04/2004
11.	Dastagir Md. Adil & Co.	Room No. 720(6 th Floor), DSE Building, 9F Motijheel C/A, Dhaka-1000 Ph: 9551374, FAX: 9563977	Full Participant	Service	SEC/Registration/ CDBL-DP-76, 15/04/2004
12.	Giasuddin Ahmed & Co.	Room No. 309(2 nd Floor), DSE Building, 9F Motijheel C/A, Dhaka-1000, Ph: 9561258, 9555178, E-mail: tuhin4k@yahoo.com	Full Participant	Service	SEC/Registration/ CDBL-DP-77, 15/04/2004
13.	R.N. Trading Ltd.	Room No. 416 & 418, DSE Building, 9F Motijheel C/A, Dhaka-1000. Ph: 7175710, FAX: 9564727	Full Participant	Service	SEC/Registration/ CDBL-DP-78, 15/04/2004
14.	Hedayetullah Securities Ltd.	Room No. 624 & 629(5 th Floor), DSE Building, 9E Motijheel C/A, Dhaka-1000 Ph: 9569622, 9559098	Full Participant	Service	SEC/Registration/ CDBL-DP-79, 15/04/2004
15.	Bangladesh Small Industries and Commerce Bank Ltd.	Sena Kalyan Bhavan(6 th Floor), Motijheel C/A, Dhaka-1000, Ph: 9564830, 9567910 FAX: 9564829, E-mail: basicho@citechco.net	Custody Participant		SEC/Registration/ CDBL-DP-80, 15/04/2004
16.	Bank Asia Ltd	Rangs Bhavan 113-116, old Air port Road Tejgaon Dhaka . Tel.	Custody Participant		SEC/Registration/ CDBL-DP-81, 15/04/2004
17.	Dragon Investment &	Bilquis Tower, 3 rd Floor, Plot-6	Full Participant	Service	SEC/Registration/

	Securities	(New), 2bd Circle, Gulshan, Dhaka-1212. Ph: 9861969, 8828508, 8810170. FAX: 8828509, E-mail: dis@bdc.com	Participant	CDBL-DP-82, 09/05/2004
18.	Dawn International	Room No. 311/312 DSE Building, Motijheel C/A, Dhaka-1000, Ph: 9550843, 9564601- 311/312.	Full Service Participant	SEC/Registration/ CDBL-DP-83, 13/05/2004
19.	The Premier Bank Limited	Iqbal Centre (4 th Floor), 42 Kemal Ataturk Avenue, Banani, Dhaka-1213, Ph:9887581-84, FAX: 8815393, E-mail: prebank@bangla.net	Custody Participant	SEC/Registration/ CDBL-DP-84, 26/05/2004
20.	Md. Tobarrak Hossain,	Room # 622, 9/E Motijheel C/A, Dhaka-1000, Ph: 7171437, 019311099, FAX: 9564071.	Full Service Participant	SEC/Registration/ CDBL-DP-85, 29/05/2004
21.	Zubayed Ahmed Adel & Co.	Room # 632 (5 th Floor), 9/E Motijheel C/A, Dhaka-1000, Ph: 7168417, 7168970, 9564601, EXT: 632	Full Service Participant	SEC/Registration/ CDBL-DP-86, 29/05/2004
22.	M. Abdul Rashid & Co.	Room # 601, Stock Exchange Building, 9F Motijheel, Dhaka-1000. Ph: 9556617, FAX: 9564714	Full Service Participant	SEC/Registration/ CDBL-DP-87, 12/06/2004
23.	Mohammad Atiqul Haque & Co.	Room # 716, DSE Building, 9/F Motijheel C/A, Dhaka-1000, Ph: 9550475,9551359, FAX: 9561807.	Full Service Participant	SEC/Registration/ CDBL-DP-88, 12/06/2004
24.	Khwaja Ghulam Rasul & Co.	Room # 703, 704, Stock Exchange Building, 9F Motijheel, Dhaka-1000. Ph: 9553907, 9560948 FAX: 9564727	Full Service Participant	SEC/Registration/ CDBL-DP-89, 15/06/2004
25.	Tariq Ibrahim & Co.	Room No. 424 (3 rd Floor), 9/E, Motijheel C/A., Dhaka-1000, Ph: 9350372, 9331020, Fax: 88-02-8316923, E-mail: korobitf@aitlbd.net	Full Service Participant	SEC/Registration/ CDBL-DP-90, 23/06/2004
26.	Banco Securities Ltd.	Ispahani Building (3rd Floor), 14-15 Motijheel, Dhaka-1000, Ph: 9564922, 9569541, Fax: 9569612, E-mail: banco@global-bd.net	Full Service Participant	SEC/Registration/ CDBL-DP-91, 23/06/2004
27.	Anwar Securities Ltd.	Suite 518/519, Dhaka Stock Exchange Annex Building, (4 th floor) 9/E Motijheel C/A, Dhaka-1000, Ph: 9569443, 9565571, Fax: 9569443, E-mail: anwar@citechco.net	Full Service Participant	SEC/Registration/ CDBL-DP-92, 24/06/2004
28.	A. B. S. Safdar & Co.	Room # 626, 9/E Motijheel C/A, Dhaka-1000, Ph: 9559353,	Full Service Participant	SEC/Registration/ CDBL-DP-93,

		7175703-11 Ext. 626	Participant		CDBL-DP-93, 26/06/2004
29.	North West Securities Ltd.	Jiban Bima Bhaban (5 th floor), 56 Agrabad C/A Chittagong, Ph: 031- 715266, Fax: 031-710768	Full Service Participant		SEC/Registration/ CDBL-DP-94, 26/06/2004
30.	M. A. Huq Howlader & Co.	Room No. 706, Dhaka Stock Exchange Building, 9/F Motijheel C/A, Dhaka-1000 Ph: 9551148, Fax: 9564727	Full Service Participant		SEC/Registration/ CDBL-DP-95, 26/06/2004
31.	Trusty Associates Co. Ltd.	Room # 527 (4 th Flr.), 9/E Motijheel C/A, Dhaka-1000, Ph: 9554344 Fax: 9565661	Full Service Participant		SEC/Registration/ CDBL-DP-96, 26/06/2004
32.	Jobair & Co.	Room # 306, Stock Exchange Building, 9/F Motijheel C/A, Dhaka-1000. Ph: 9551534, 7176021, E-mail: aauto@agnionline.com	Full Service Participant		SEC/Registration/ CDBL-DP-97, 26/06/2004
33.	M. Securities Ltd.	Room # 434 DSE Annex Building, 9/E Motijheel C/A (3 rd Floor), Dhaka-1000. Ph: 9560792	Full Service Participant		SEC/Registration/ CDBL-DP-98, 26/06/2004
34.	Shahed Abdul Khaleque & Co.	Room # 457 DSE Annex Building, 9/E Motijheel C/A, Dhaka-1000. Ph: 7121138, Cell Ph: 0171522212	Full Service Participant		SEC/Registration/ CDBL-DP-99, 26/06/2004
35.	National Investment And Finance Company Ltd.	Sultan Building (2 nd Floor), 147 Motijheel C/A, Dhaka. Ph: 9550037, 9563255, E-mail: nifco@bdonline.com	Full Service Participant		SEC/Registration/ CDBL-DP-100, 26/06/2004
36.	Rupali Bank	Rupali Bhaban, 34 Dilkusha C/A, Dhaka-1000 Ph: 9552481, 9553332, Fax: 9564148	Custody Participant		SEC/Registration/ CDBL-DP-101, 26/06/2004

Approval of the Draft Trust Deed of Two New Mutual Funds of ICB AMCL:

The Commission approved the draft trust deed of ICB AMCL Islami Mutual Fund (close end) and ICB AMCL Pension Holders Unit Fund (open end) as proposed by Investment Corporation of Bangladesh (ICB).

SEC SURVEILLANCE SYSTEM

Surveillance:

To ensure transparency and accountability of the Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. the Commission surveils through on-line surveillance software and non-trading version of work station by regular trade analysis and inspection. The surveillance staff time to time informs the Commission about the trading and market scenario and also shares with the management important issues if necessary. At the end of the trading period a daily trade report pointing out the highlights of the securities transactions and abnormal activities, if any, found during the trading period are prepared and submitted to the Chairman and the members of the Commission.

Analysis of Trading Data:

In order to find out unusual behavior and irregularities of trades on the stock exchanges the Surveillance Department gathers trade related data and information and review and analyse the same on regular basis. If any abnormal trend or volatility in terms of turnover and price movement is noticed, a preliminary inspection is conducted to ascertain the reason(s) behind such volatility. If any irregularities are found the matter is referred to the top management for decision.

Surveillance Department gets information or data from the Surveillance Department of DSE and also on-line surveillance software of CSE and DSE. If any irregularities are noticed, initially the stock exchanges are asked to conduct inspection/enquiry and report to the Commission. If necessary, the Surveillance Department also conducts inspection/enquiry based on the gravity of the specific issue. During this period the SEC requested DSE to investigate securities transactions of Lafarge Surma Cement Ltd. and NCCBL and requested CSE to investigate securities transactions of Lafarge Surma Cement Ltd. and BCIL. In the referred period as part of regular inspection SEC's surveillance team visited 2 (two) brokers house of DSE and 2 (two) brokers house of CSE to examine books and records for ensuring proper compliance of securities laws. Besides the Commission constituted 5 (Five) enquiry committees to enquire into the transactions of Mercantile Bank Ltd., Mutual Trust Bank Ltd., One Bank Ltd, Uttara Bank Ltd. and Bank Asia Ltd.

SEC ENFORCEMENT ACTIONS

The following are the lists of enforcement actions taken against registered stock-dealer, stock-broker, issuer companies and/ or its directors, various institutions and individuals by the Commission during April-June 2004 for reasons appearing against their names:

(A) Brokerage House: Directives/Penalty/License cancellation/ suspension/Appeal/ Review

Sl. No.	Date	Name of the Company	Nature of default/Appeal	Commission's decision
01.	13/04/04	Banco Trans World (Bangladesh) Ltd.	Alleged contravention of securities laws as pointed out in the enquiry report, among other things, continuation of trading despite surrender of brokerage license to the Commission.	Penalty of Taka 1.00 lac imposed on Banco Trans World (Bangladesh) Ltd.
02.	20.04.04	M/s. Haji Mohammad Ali & Co., DSE Membership No. 165	Alleged trading of Uttara Bank shares by one of the directors of the bank through M/s. Haji Mohammad Ali & Co., DSE membership No. 165 without depositing money etc.	Directive issued under section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), to the Dhaka Stock Exchange Ltd. to immediately stop the trading related facilities provided to M/s. Haji Mohammad Ali & Co. (DSE Membership No. 165), until further order from the Commission.
03.	24.05.04	M/s. Haji Mohammad Ali & Co., DSE membership No. 165	Alleged trading of Uttara Bank shares by one of the directors of the bank through M/s. Haji Mohammad Ali & Co., DSE membership No. 165 without depositing money etc.	Considering the interest of the investors and the securities market, the directive given earlier for stopping the trading facilities, has been withdrawn.
04.	20.6.04	Syed Tawfiq Hossain Ali and Company (DSE Member No. 49)	Non payment of client's money and non delivery of shares by Dhaka Stock Exchange dealer Syed Tawfiq Hossain Ali and Company (DSE Member No. 49)	Considering the DSE's letter No. DSE/2004/1716 dated 6 th June 2004, the directive given earlier (for freezing of membership) has been withdrawn.

(B) Brokerage House: Warned

Sl. No.	Date	Name of the Company	Nature of default/Appeal	Commission's decision
01.	17.04.04	S. R. Capital Limited	Alleged contravention of the provisions of section 2 (N) of the Securities and Exchange Commission Act, 1993 (SEC Act) and the condition No. 11 of the stock-broker registration certificate, granted under the Securities and Exchange Commission Act, 1993 (SEC Act) by S. R. Capital Limited.	Letter issued with warning to comply with all securities laws in future.

(C) Issuer Company: Directives/Penalty/Appeal/ Review

Sl. No.	Date	Name of the Company	Nature of default/Appeal	Commission's decision
01.	02.05.04	Karim Pipe Mills Ltd.	Non holding of annual general meeting by Karim Pipe Mills Ltd.	Penalty of Taka 1.00 lac imposed on Mr. Juglul Karim, Director of the Company. An additional penalty of Taka 10,000 per day if default continues after the date of the order.
02.	23.05.04	Mr. Khan Mohammad Iqbal, Chairman & Managing Director of Sonali Paper & Board Mills Ltd.	Appeal against Commission's order dated 22/03/2004 imposing penalty of Taka 1.00 lacs (and also additional penalty of Taka 10,000 per day if default continues after the date of the order) on Mr. Khan Mohammad Iqbal, Chairman & Managing Director of Sonali Paper & Board Mills Ltd. for non holding of annual general meeting.	Appeal rejected. The Commission, however, has withdrawn additional penalty of Taka 10,000 per day.
03.	29.05.04	A. B. Biscuit Company Limited.	Non holding of annual general meeting by A. B. Biscuit Company Limited.	Penalty of Taka 1.00 lac imposed on Mr. Md. Habibur Rahman Mia, Chairman of the issuer. An additional penalty of

Sl. No.	Date	Name of the Company	Nature of default/Appeal	Commission's decision
				Taka 10,000 per day if default continues after the date of order.

(E) Issuer Company: Warned

Sl. No.	Date	Name of the Company	Nature of default/Appeal	Commission's decision
01.	17.04.04	Anwar Galvanizing Limited	Failure to pay the dividend declared by Anwar Galvanizing Limited for the shareholders on March 23, 2003 at 5% within 60 days of declaration in terms of the erstwhile CCI's Notification No. SRO. 385-Law/91 dated 15 th December 1991, being the order made under section 2G of the Securities and Exchange Ordinance, 1969.	Letter issued with warning to comply with all securities laws in future.
02.	17.06.04	Central Insurance Company Limited	Failure to pay off the dividend declared by Central Insurance Company Limited within 60 days of declaration in terms of the erstwhile CCI's Notification No. SRO. 385-Law/91 dated 15 th December 1991, being the order made under section 2G of the Securities and Exchange Ordinance, 1969.	Letter issued with warning to comply with all securities laws in future.

Summary of the Enforcement action taken for the period April 2004 – June 2004

Nature of enforcement action taken	Number of cases
(A) Against Brokerage House	
Directive/Penalty/License Cancellation and or Suspension/Appeal/ Review	4
Warned	1
Total	5
(B) Against Issuer Company and its directors	
Directives/Penalty/Appeal/ Review	3
Warned	2
Total	5
Total = A+B = (5+5)	10

LEGAL SERVICES

Court Cases: A Total of 100 cases filed by or against SEC is pending in different courts. Name of the courts is given below along with the number of pending cases with each type of court:

Sl. No.	Name of the Court		Number of Cases
01.	Supreme Court of Bangladesh	Appellate Division	03
		High Court Division	55
02.	Metropolitan Session Judge Court, Dhaka.		09
03.	4 th Joint Dist. Judge Court, Dhaka.		03
04.	5 th Joint dist. Judge Court, Dhaka.		04
05.	1 st Asst. Judge Court, Dhaka.		01
06.	Chief Metropolitan Magistrate Court, Dhaka.		05
07.	General Certificate Court, Dhaka.		20
Total Cases :			100

01. Out of total 15 Share Scam cases of 1996, 2 cases are now pending before the Appellate Division, 7 cases before the High Court Division of the Supreme Court and rest 6 Cases are pending before the Metropolitan Session Judge Court, Dhaka.
02. 3 certificate cases were filed under PDR Act against (1) Mr. M.A. Salam, Managing Director of Paragon leather and footwear Industries Ltd. (2) Mr. Jaglul Karim, Director, Karim Pipe Mills Ltd. and (3) Khan Md. Iqbal, Chairman and Managing Director of Sonali Paper and Board Mills Ltd. respectively on 25/4/2004, 10/06/2004 and on 24/06/2004 in the court of General Certificate officer, Dhaka to recover the penalty imposed by the Commission.

New
ACTS/RULES/REGULATIONS/AMENDMENTS/ORDER/NOTIFICATIONS
Securities and Exchange Commission

Jiban Bima Tower
10, Dilkusha (15th , 16th and 20th Floor)
Dhaka – 1000

No. SEC/CMRRCD/2001-23/319

Dated: 9th June 2004

ORDER

Whereas, the Securities and Exchange Commission deems it to be expedient that the following further amendments should be made in the ‘Dhaka Stock Exchange Automated Trading Regulations, 1999’ in the interest of the investors in securities and the capital market as well;

Now, therefore, the Securities and Exchange Commission, in exercise of its power conferred under section 34, sub-section (4) of the Securities and Exchange Ordinance, 1969 (XVII of 1969), directs the Dhaka Stock Exchange Ltd. to further amend its ‘Dhaka Stock Exchange Automated Trading Regulations, 1999’ in the following manner, namely:-

“ I. In regulation 17, a colon (:) shall be substituted for the full stop (.) after the paragraph under ‘Crossing report’, and thereafter the following proviso shall be added, namely:-

Provided, however, that;-

- (a) both the buying and the selling customers shall be institutional customers;
- (b) these trades shall be executed through the system as a part of normal trading activities;
- (c) the member concerned shall furnish to DSE (i) an irrevocable letter of intimation within half an-hour before commencing trades in the exchange, and (ii) an execution report in writing within the trading day, mentioning details of the customers’ names with respective codes, name with quantity of the scrip, and the executed price.

Explanation: ‘Institutional customers’ means bank, financial institution, leasing company, insurance company, merchant banker or its portfolio fund, collective investment scheme, mutual fund, any other recognized fund or entity as may be recognized by the Commission as ‘institutional’ for the above purpose.

II. Relevant provision(s) of the ‘Guideline in respect of Report Crossing’ shall also be amended accordingly.”,

2. This order shall have immediate effect.

By order of the
Securities and Exchange Commission

Mansur Alam
Executive Director

Distribution:
President, DSE
Chief Executive Officer, DSE

ORDER

Whereas, the Securities and Exchange Commission considers it to be expedient that certain further amendments should be made in the Commission's Order No. SEC/CMRRCD/2001-07/307 dated 11th May, 2004 issued to the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. concerning the 'Guidelines for Regulating the Share Price Movement in the Stock Exchange Tradings' in the interest of investors in securities and the capital market as well;

Now, therefore, in exercise of the power conferred by section 34, sub-section (4) of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby directs the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. to make the following further amendments in the said Guidelines, effective from the first trading day commencing on 19th June 2004, namely:-

“In the said Order No. SEC/ CMRRCD/2001-07/307 dated 11th May, 2004;-

1. The existing price limits prescribed in sub-serial 1.1, under serial **I**, shall also be applicable for 'A'-category companies.
2. The existing serial **II** shall be replaced by the following new serial **II**, namely:-

II. Relaxation of the price limits upon receipt of certain price sensitive declaration from the listed companies.-

- (i) In case of receipt of the price sensitive information like rights issue, bonus issue and dividend from the listed company, free trade may be allowed on the subsequent trading day, and after that day, the prescribed price limits shall be applicable.
- (ii) In case of trade haltage for a full trading day during three trading day just before the beginning of the book closure date, because of the above-said price sensitive information, the Share Price Movement Regulating Committee (SPMRC) of respective stock exchange may allow free trade in respective scrip once only for half an-hour with effect from 12:00 noon on the first trading day subsequent to the trade haltage day, under intimation to SEC in writing.”.

By order of the
Securities and Exchange Commission

Distribution:

Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.

Mansur Alam
Executive Director

ORDER

Whereas, in the interest of the investors in securities and the capital market, it has been considered to be expedient that further amendments should be made in the Commission's Orders issued to the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. concerning the 'Guidelines for Regulating the Share Price Movement in the Stock Exchange Tradings';

Now, therefore, in exercise of the power conferred by section 34, sub-section (4) of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby directs the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. to make the following further amendments in the said Guidelines which shall be effective from the first trading day commencing on the 15th May 2004, namely:-

“I. In the said Guidelines, under ‘A’-The Guidelines, after serial No. 1, the following new serial No. 1.1 shall be added which shall be applicable for ‘B’ and ‘G’-category companies only, as mentioned in the Settlement of Stock Exchange Transactions Regulations, 1998 of both the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd.t

QUOTE

1.1 . Standard upward and downward price limits over the previous day's market price applicable for ‘B’ and ‘G’-category companies for each market day :-

Previous day's per share market price	Limits
01. Upto Tk. 200	20% (Twenty Percent) but not exceeding Tk. 35.
02. Tk 201 to Tk. 500	17.5% (Seventeen Point Five Percent) but not exceeding Tk 75.
03. Tk. 501 to Tk. 1000	15% (Fifteen Percent) but not exceeding Tk. 125.
04. Tk. 1001 to Tk. 2000	12.5% (Twelve Point Five Percent) but not exceeding Tk. 200.
05. Tk 2001 to Tk. 5000	10% (Ten Percent) but not exceeding Tk. 375.
06. Tk. 5001 and above	7.5% (Seven Point Five Percent) but not exceeding Tk. 600.

UNQUOTE

II. The following limits prescribed at existing serial No. 1 of the Commission's Orders No. SEC/SRMID/96-01/1126 and No.SEC/SRMID/96-01/1127 both dated 2nd October 2001 shall, however, continue to remain applicable for 'A'-category companies only, as mentioned in the Settlement of Stock Exchange Transactions Regulations, 1998 of both the said exchanges:

QUOTE

1. Standard upward and downward price limits over the previous day's market price applicable for 'A'-category companies only for each market day:-

Previous day's per share market price	Limits
01. Upto Tk. 100	15% (Fifteen Percent) but not exceeding Tk. 12.
02. Above Tk. 100 upto Tk. 300	10% (Ten Percent) but not exceeding Tk 20.
03. Above Tk. 300 upto Tk.500	7.5% (Seven Point Five Percent) but not exceeding Tk. 30.
04. Above Tk. 500 upto Tk. 1000	5% (Five Percent) but not exceeding Tk. 40.
05. Above Tk. 1000	3% (Three Percent) but not exceeding Tk. 50.

UNQUOTE

- III.** The 'Share Price Movement Regulating Committee (SPMRC)' of respective exchange may, however, fix any limit at any time within the above ranges in respect of any scrip under concerned category if it is considered to be proper for the benefit of the investors vis-a-vis the stock market.
- IV.** 'Z'-category companies shall remain excluded from any of the above mentioned limits.”.

By order of the Commission

Mansur Alam
Executive Director

Distribution:

Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.
Executive Directors, SEC
Directors, SEC
Deputy Director (R&D), SEC
Officer on Special Assignment, Chairman Office, SEC
P.O to Chairman, SEC
P.O to Members, SEC

ORDER

Whereas, in the interest of the investors in securities and the capital market, it has been considered to be expedient that further amendments should be made in the Settlement of Stock Exchange Transactions Regulations, 1998 of the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd.;

Now, therefore, in exercise of the power conferred by section 34, sub-section (4), of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission (SEC) hereby directs the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. to amend relevant provisions of the said Regulations of the exchanges for giving effect to the following from the first trading day commencing on the 1st June 2004, namely:-

- (a) In case of a company already placed in 'A' or 'B'-category, its share shall be placed in 'Z'- category from the next day of submission, or expiry of the date of submission, of the requisite compliance report to SEC, if it is found that the company has failed either to pay off the declared dividend or to submit the said report thereon within the time limits prescribed in the erstwhile CCI's Notification No. SRO.385-Law/91 dated 15th December 1991, read together with section 2G of the Securities and Exchange Ordinance, 1969 (XVII of 1969), for whatsoever reason.
- (b) In case of a company already placed in 'Z'-category and declares dividend, its share shall be placed in 'A' or 'B'-category, as the case may be, from the next day of submission of the requisite compliance report to SEC confirming paying off the declared dividend within the time limits prescribed in the Notification mentioned at (a) above:

Provided that there is no defaulted annual general meeting of that company.

Other relevant provisions of the said Regulations shall simultaneously be revised by the said exchanges on the basis of above amendments.

By order of the Commission

Mansur Alam
Executive Director

Distribution:

Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.
Executive Directors, SEC
Directors, SEC
Deputy Director, (R&D), SEC
Officer on Special Assignment , Chairman Office, SEC
P.O to Chairman,
P.O to Members, SEC

DSE & CSE SCENARIO

Capital Market: As of 30th June 2004 the total issued capital of all listed securities of Dhaka Stock Exchange was TK 48945 million (US\$ 836.67 million) which was TK 47233 million (US\$ 807 million) on 31st March 2004. In Chittagong Stock Exchange the total issued capital on 30th June 2004 was TK.44361.19 (US\$ 755.34) which was TK.43702 million (US\$ 760.03 million) on 31st March 2004.

Stock Market Operation: During April-June 2004 quarter the total turnover in Dhaka Stock Exchange was 184.60 million securities while the total amount traded on Dhaka Stock Exchange during the same period was TK. 11631.36 million (US\$ 198.83 million)

During April-June 2004 quarter the total turnover on Chittagong Stock Exchange was 121.72 million securities while the total amount traded on Chittagong Stock Exchange during the same period was TK.4622.10 million (US\$ 78.70 million) during this quarter.

Market Capitalization: Total market capitalization of all securities listed with the Dhaka Stock Exchange was TK.142369 million (US\$ 2434 million) as on 30th June 2004 compared to TK.100429 million (US\$ 1717 million) as on 31st March 2004.

In the Chittagong Stock Exchange total market capitalization of all securities was TK.125911.32 million (US\$ 2143.90 million) as on 30th June 2004 compared to TK.90168.32 million (US\$ 1568.14 million) as on 31st March 2004.

Share Price Index: DSE general share price index stood at 1318.92 on 30th June 2004 compared to 973.88 on 31st March 2004. The CSE all share price index stood at 2329.46 on 30th June 2004 while it was 1630.93 on 31st March 2003. The index bases are 100 and 1000 for DSE and CSE respectively.

(1 US\$ =TK. 58.50

For April-June 2004 quarter)

Bangladesh Capital Market Summary

As on 30 June 2004

Indicators	Dhaka Stock Exchange	Chittagong Stock Exchange
No. of companies	248	182
No. of mutual funds	11	11
No. of debentures	8	2
<i>Total No. of Listed Securities</i>	<i>267</i>	<i>195</i>

Figures in million

No. of shares of all listed companies	1113.40	988.76
No. of certificates of all listed mutual funds	73.25	73.25
No. of debentures of all listed debentures	0.04	.05
<i>Total No. of Tradable Securities</i>	<i>1187.69</i>	<i>1062.06</i>

Figures in million

Issued capital of all companies	TK.	48323	43892.33
	US\$	826	747.36
Issued capital of all mutual funds	TK.	395	395
	US\$	7	7
Issued debentures	TK.	227	73.86
	US\$	4	1.26
<i>Total issued capital</i>	<i>TK.</i>	<i>48945</i>	<i>44361.19</i>
	<i>US\$</i>	<i>836.67</i>	<i>755.34</i>

Figures in million

Total Market capitalization	TK.	142369	125911.32
	US\$	2434	2143.90

Share price index	1318.92 (A & B category companies)	2329.46 (All share price index)
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DSE OPERATIONAL STATISTICS
April-June 2004

Trading Month	Share Price Index (A & B category companies)	Market Capitalization in Million	No. of Trading Days	Turnover of Securities in Million (No.)		Traded Amount in Million	
				Monthly	Daily Average	Monthly	Daily Average
April	1112.19	TK.114824 US\$ 1963	20	40.78	2.04	TK.3400.87 US\$ 58.13	TK.170.04 US\$ 2.91
May	1185.83	TK. 124834 US\$ 2134	23	61.19	2.66	TK.3768.39 US\$ 64.42	TK.163.84 US\$ 2.80
June	1318.92	TK.142369 US\$ 2434	25	82.63	3.30	TK.4462.10 US\$ 76.28	TK.178.49 US\$ 3.05
Total			68	184.60	2.67	TK.11631.36 US\$ 198.83	TK.170.79 US\$2.92

**Index and Market Capitalization of the last trading day of the months have been considered as relevant figures of respective months.*

CSE OPERATIONAL STATISTICS
April-June 2004

Trading Month	All Share Price Index	Market Capitalization in Million	No. of Trading Days	Turnover of Securities in Million (No.)		Traded Amount in Million	
				Monthly	Daily Average	Monthly	Daily Average
April	1877.360	Tk. 103301.90 US\$ 1758.93	20	23.62	1.18	Tk. 1268.30 US\$ 21.59	Tk.63.42 US\$ 1.08
May	2064.450	Tk.113148.00 US\$ 1926.58	23	40.89	1.78	Tk. 1495.10 US\$ 25.46	Tk.65.00 US\$ 1.11
June	2329.460	Tk. 125911.32 US\$ 2143.90	25	57.21	2.29	Tk.1858.70 US\$ 31.65	Tk.74.34 US\$ 1.26
Total			68	121.72	1.75	Tk.4622.10 US\$ 78.70	Tk67.59 US\$1.14

**Index and Market Capitalization of the last trading day of the months have been considered as relevant figures of respective months.*

