

SEC
Quarterly Review
October-December 2010

Securities and Exchange Commission
Bangladesh

SECURITIES AND EXCHANGE COMMISSION
Quarterly Review
October-December 2010

A Publication of the SEC

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C O N T E N T S

TOPIC	PAGE
1. Capital Market News	04
2. Corporate Finance	06
3. Capital Issue	07
4. SEC Surveillance	17
5. Registration	19
6. Mutual Fund and Special Purpose Vehicle	23
7. Supervision and Regulation of Markets and Issuer Companies	23
8. Supervision and Regulation of Intermediaries	25
9. Central Depository	30
10. SEC Enforcement Actions	31
11. Law	32
12. MIS	33
13. Research & Development	33
14. Capital Market Regulatory Reforms and Compliance	34
15. Market Performance	49
16. DSE and CSE Scenario	50
17. Bangladesh Capital Market Summary	51

CAPITAL MARKET NEWS

Securities and Exchange Commission (SEC)

Securities and Exchange Commission, the capital market regulator, was established in June 1993 through enactment of the Securities and Exchange Commission Act, 1993. The missions of the Commission are:

- Protecting the interest of investors in securities;
- Developing the capital and securities markets; and
- Framing of securities rules concerning above.

Major Events & Developments

During October-December, 2010, major activities of the Securities and Exchange Commission (SEC) are furnished below:

Issuing Directive related to Margin limit:

On December 19, 2010 the Commission directed the Chittagong Stock Exchange Ltd and its members to the effect that, the members of the bourse should not extend credit facilities to their approved clients beyond 1.5 one point five time of clients' margin/clients' deposit credit facilities shall be on 1:1.5 basis under the Margin Rules, 1999.

Issuing Order to refix the maximum rate of margin loan for the Merchant Bankers:

The Commission had refixed the maximum rate of margin loan for the Merchant Bankers Portfolio Manager 1:0.5 and secondly the merchant Banker Portfolio manager should not provide margin loan to their clients' during the first 30 thirty trading days of opening the clients account and depositing clients own fund into such account for trading purpose. The Commission also directed the Merchant Bankers that, in case of considering market price of portfolio/securities, the instruction no. seven of SEC Merchant Banker Portfolio Managers Regulations, 1996 must be ensured.

Investors' Education Program:

SEC conducts investors' education program twice a month throughout the year at SEC premise to create awareness among the general investors about capital market. During October-December, 2010 eight Investors' awareness program were organized by SEC, where a total of 300 investors participated in the said programs. Senior SEC officials made presentations on different topics related to capital market in the programs and responded to the queries of the participants. In order to enhance the participation of women investors in capital market, SEC has introduced separate investors' education program for women only.

Training program for Authorized Representatives:

In order to educate and train market participants, the Commission, in association with Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd., arranged training for authorized representatives of the members of Dhaka Stock Exchange Ltd on 13-14 October, 2010, 14-15, 29-30 November, 2010; 8-9, 22-23, 29-30 December, 2010 at DSE and for authorized representatives of the members of Chittagong Stock Exchange Ltd on 25-26 October, 2010; 31st December, 2010 and 1st January, 2011 at CSE Dhaka Office where a total of 520 authorized representatives attended. Senior officials of SEC, DSE and CSE conducted aforesaid programs highlighting securities laws, particularly issuance, trading and settlement of securities transaction, securities analysis and portfolio management etc.

CORPORATE FINANCE (CF)

CFD's activities for the quarter: October-December, 2010

Sl. No.	Particulars	Action taken	No. of Company
01.	Qualified audit report and/or CFD's observation on the audited financial statements.	Explanation sought from companies.	13
		Referred to Enforcement Department for necessary action against the companies as their clarification regarding auditors' qualified report and/or Commission's observations were not satisfactory.	05
		Companies referred to SRMIC Department for appropriate action since there was significant doubt about their ability to continue as going concern.	03
		Explanation sought from the statutory auditors regarding their audit report.	02
		Caution letter issued to the statutory auditors for not issuing appropriate audit report.	01
02.	Submission of audited financial statements.	Companies have been referred to Enforcement Department for non-submission of audited financial statements for the year ended on June 30, 2010.	22
		Time not extended for submission of audited financial statements for the year ended on June 30, 2010.	15
03.	Clearance for re-appointment of existing auditors for the consecutive period exceeding three years.	Clearance accorded.	05
04.	Time extension for submission of financial statements for the quarter/half-year ended on June 30, 2010.	Time not extended.	04
05.	Utilization of fund raised through IPO/issuance of convertible preference shares.	Companies referred to Enforcement Department for necessary action for irregularities regarding utilization of fund from IPO/issuance of convertible preference shares.	01

Capital Raising:**Private Limited Company:**

During October-December, 2010 the Commission accorded consent to the following private limited companies to raise capital for the amount stated in the table below:

Serial No	Name of the Company	Applied for	Consent letter issued on	Amount (in Tk.)
1	Matin Spinning Mills Limited	Ordinary Shares of Tk. 16,50,00,000.00	10.10.2010	Tk. 16,50,00,000.00
2	City Link Apartment Limited	Ordinary Shares of Tk. 50,00,00,000.00	10.10.2010	Tk. 50,00,00,000.00
3	Southeast Bank Capital Services Limited	Ordinary Shares of Tk. 100,00,00,000.00	06.10.2010	Tk. 100,00,00,000.00
4	Rangpur Dairy & Food Products Ltd.	Ordinary Shares of Tk. 3,94,31,000	26.09.2010	Tk. 3,94,31,000.00
5	Premier Cement Mills Limited	Ordinary Shares of Tk. 25,00,00,000.00	12.10.2010	Tk. 25,00,00,000.00
6	Island Securities Limited	Ordinary Shares of Tk. 19,10,00,000.00	13.10.2010	Tk. 19,10,00,000.00
7	Multi Securities & Services Limited	Bonus Shares of Tk. 33,00,75,000.00	20.10.2010	Tk. 33,00,75,000.00
8	KDS Accessories Limited	Ordinary Shares of Tk. 10,50,50,000.00	18.10.2010	Tk. 10,50,50,000.00
9	Holcim (Bangladesh) Limited	Preference Shares of Tk. 9,99,900.00	21.10.2010	Tk. 9,99,900.00
10	Ratanpur Steel Re-Rolling Mills Limited	Ordinary Shares of Tk. 20,00,00,000.00	01.11.2010	Tk. 20,00,00,000.00

11	Bank Asia Securities Limited	Ordinary Shares of Tk. 350,00,00,000	12.10.2010	Tk. 350,00,00,000
12	Ever Smart (Bangladesh)Ltd.	Ordinary Shares of Tk. 20,00,00,000.00	07.11.2010	Tk. 20,00,00,000.00
13	NBL Securities Ltd.	Ordinary Shares of Tk. 90,00,00,000.00	24.10.2010	Tk. 90,00,00,000.00
14	Keya Soap Chemicals Limited	Ordinary Shares of Tk. 6,00,00,000.00	01.11.2010	Tk. 6,00,00,000.00
15	Paragaon Feed Limited	Ordinary Shares of Tk. 16,50,00,000.00	06.12.2010	Tk. 16,50,00,000.00
16	Dream Holdings Limited	Ordinary Shares of Tk. 9,50,00,000.00	08.12.2010	Tk. 9,50,00,000.00
17	Confidence Steels Limited	Ordinary Shares of Tk. 36,00,00,000.00	02.12.2010	Tk. 36,00,00,000.00
18	Northern Power Solution Limited	Ordinary Shares of Tk. 90,00,00,000.00	27.12.2010	Tk. 90,00,00,000.00
19	Duncan Properties Limited	Ordinary Shares of Tk. 14,00,00,000.00	26.12.2010	Tk. 14,00,00,000.00
20	Abdul Monem Sugar Refinery Ltd.	Ordinary Shares of Tk. 60,20,00,000.00	28.12.2010	Tk. 60,20,00,000.00
21	Sena Hotel Development Limited	Bonus Shares of Tk. 60,00,00,000.00	29.12.2010	Tk. 60,00,00,000.00
22	STS Airways Limited	Ordinary Shares of Tk. 20,00,00,000.00	26.12.2010	Tk. 20,00,00,000.00

	Total			
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Public Limited Company:

During October-December, 2010 the Commission accorded consent to the following public limited companies to raise capital for the amount stated in the table below:

SL No.	Name of the Company	Applied for	Consent letter issued on	Amount in Tk.
1	Universal Health Services and Research Limited	Ordinary Shares of Tk. 40,00,00,000.00	06.10.2010	Tk. 40,00,00,000.00
2	LP Gas Ltd.	Bonus Shares of Tk. 8,00,00,000.00	17.08.2010	Tk.24,00,00,000.00
3	Janata Capital and Investment Limited	Ordinary Shares of Tk. 200,00,00,000.00	07.11.2010	Tk.200,00,00,000.00
4	SBL Capital Management Limited	Ordinary Shares of Tk. 150,00,00,000.00	02.11.2010	Tk.150,00,00,000.00
5	AIBL Capital Management Services Ltd.	Ordinary Shares of Tk. 400,00,00,000.00	31.10.2010	Tk.400,00,00,000.00
6	Bangladesh Mutual Securities Limited.	Ordinary Shares of Tk. 1,00,00,000.00	07.11.2010	Tk. 1,00,00,000.00
7	IFIC Securities Limited.	Ordinary Shares of Tk. 80,00,00,000.00	07.11.2010	Tk. 80,00,00,000.00

8	Prime Finance Capital Management Limited	Ordinary Shares of Tk. 50,00,00,000.00	07.11.2010	Tk. 50,00,00,000.00
9	Scholastica Limited	Ordinary Shares of Tk. 70,00,00,000.00	21.10.2010	Tk. 70,00,00,000.00
10	Agrani Equity & Investment Ltd.	Ordinary Shares of Tk. 200,00,00,000.00	02.11.2010	Tk.200,00,00,000.00
11	Megna Electricity Generation Co.Ltd	Ordinary Shares of Tk. 10,00,00,000.00	02.11.2010	Tk. 10,00,00,000.00
12	BT Battery Industries Limited	Ordinary Shares of Tk. 2,00,00,000.00	07.11.2010	Tk. 2,00,00,000.00
13	Saif powertec Limited	Bonus Shares of Tk. 434,50,00,000.00	03.11.2010	Tk.434,50,00,000.00
14	Fareast Finance & Investment Limited	Ordinary Shares of Tk. 5,00,00,000.00	11.11.2010	Tk. 5,00,00,000.00
15	Energy Prima Limited	Ordinary Shares of Tk. 6,00,00,000.00	02.11.2010	Tk. 6,00,00,000.00

16	Anada Shipyard & Slipways Limited	Ordinary Shares of Tk. 8,75,00,000.00	02.11.2010	Tk. 8,75,00,000.00
17	Shahjibazar Power Co. Limited	Ordinary Shares of Tk. 20,00,00,000.00	07.11.2010	Tk. 20,00,00,000.00
18	Meenar Sea Foods Limited	Ordinary Shares of Tk. 2,00,00,000.00	02.11.2010	Tk. 2,00,00,000.00
19	GPH Ispat Ltd.	Ordinary Shares of Tk. 10,00,00,000.00	10.11.2010	Tk. 10,00,00,000.00
20	Orascom Telecom Bangladesh Ltd.	Ordinary Shares of Tk. 1818,63,51,000.00	14.11.2010	Tk.1818,63,51,000.00
21	SIBL Securities Limited	Ordinary Shares of Tk. 25,00,00,000	02.11.2010	Tk. 25,00,00,000.00
22	KYCR Coil Industries Limited	Bonus Shares of Tk. 55,12,00,000.00	11.11.2010	Tk. 55,12,00,000.00
23	Paramount Textile Limited	Ordinary Shares of Tk. 35,20,00,00,00.00	07.11.2010	Tk. 35,20,00,00,00.00

24	GMG Airlines Limitd	Bonus Shares of Tk. 20,00,00,000.00	03.11.2010	Tk. 20,00,00,000.00
25	Fair Textile Export Limited	Bonus Shares of Tk. 52,55,00,000.00	14.11.2010	Tk. 52,55,00,000.00
26	Mercantile Bank Limited	Non-convertible fully unsecured bond of Tk. 100,00,00,000.00	06.12.2010	Tk. 100,00,00,000.00
27	Fareast Finance & Investment Limited	Rights Share of Tk. 50,84,80,100.00	02.12.2010	Tk. 50,84,80,100.00
28	Express Insurance Limited	Right Shares of Tk. 13,23,00,000.00	25.11.2010	Tk. 13,23,00,000.00
29	Commerce Bank Securities Limited	Ordinary Shares of Tk. 20,00,00,000.00	07.12.2010	Tk. 20,00,00,000.00
30	Hamid Fabrics Limited	Ordinary Shares of Tk. 18,48,75,000 and Tk. 21,75,00,000.00	30.12.2010	Tk. 21,75,00,000.00
31	Natioal Finance Limited	Bonus Shares of Tk. 4,00,00,000.00	13.12.2010	Tk. 4,00,00,000.00
32	ICB Capital Management Limited	Ordinary Shares of Tk. 23,20,00,000.00	12.12.2010	Tk. 23,20,00,000.00
33	Orion Labrotories Limited	Ordinary Shares of Tk. 23,20,00,000.00	06.12.2010	Tk. 23,20,00,000.00
34	Unique Hotels Limited	Preference Shares of Tk. 15,00,00,000.00	12.12.2010	Tk. 15,00,00,000.00
35	Generation Next Fashions Limited	Ordinary Shares of Tk.	08.12.2010	Tk. 55,00,00,000.00

		55,00,00,000.00		
36	Zaintex Industries Ltd	Ordinary Shares of Tk. 15,00,00,000.00	05.12.2010	Tk. 15,00,00,000.00
37	Haji Finance Company Limited	Ordinary Shares of Tk. 25,00,00,000.00	12.12.2010	Tk. 25,00,00,000.00
38	Bangladesh Submarine Cable Ltd	Bonus Shares of Tk. 20,19,43,900.00	27.12.2010	Tk. 20,19,43,900.00
39	Fareast Knitting and Dyeing Industries Ltd.	Bonus Shares of Tk. 14,55,00,000.00	28.12.2010	Tk. 14,55,00,000.00
40	Bangladesh Steel Re- Rolling Millks Limited	Bonus Shares of Tk. 5,37,54,510.00	27.12.2010	Tk. 5,37,54,510.00
41	Bashundhara Paper Mills Limited	Ordinary Shares of Tk. 15,00,00,000.00	29.12.2010	Tk. 15,00,00,000.00
	Total			

Status Report of Right Issue for October-December, 2010

Serial No.	Name of the Company	Date of Approval	Number of shares	Amount
1	Uttara Finance & Investment Limited	20.10.2010	Approval of rights issue of 1,32,000 ordinary shares of Tk.10/- each at an issue price of Tk.30/- each (including premium of Tk. 20/- each) totaling Tk. 39,60,00,000 at a ratio of 1R:3	BDT396,000,000.00
2	Eastern Insurance Company Ltd.	25.11.2010	Approval of rights issue of 18,66,240 ordinary shares of Tk.100/- each at an issue price of Tk. 300/- each (including premium of Tk. 200/- each) totaling Tk. 55,98,72,000/- at a ratio of 1:1	BDT 559,872,000.00

3	Asia Insurance Ltd.	13.12.2010	Approval of rights issue of 16,50,000 ordinary shares of Tk.100/- each at an issue price of Tk. 200/- each (including premium of Tk. 100/- each) totaling Tk. 33,00,00,000/- at a ratio of 1:1	BDT 330,000,000.00
4	Fu-Wang Foods Limited	28.12.2010	Approval of rights issue of 2,02,40,000 ordinary shares of Tk.10/- each at per totaling Tk. 20,24,00,000/- at a ratio of 1:1	BDT 202,400,000.00
5	Continental Insurance Ltd.	28.12.2010	Approval of rights issue of 9,07,500 ordinary shares of Tk.100/- each at an issue price of Tk. 150/- each (including premium of Tk. 50/- each) totaling Tk. 13,61,25,000/- at a ratio of 1:2	BDT 136,125,000.00

Public offering:

Particulars of the issues for which Commission accorded consent for IPO through publication of Prospectus during October-December, 2010

S I. N o	Name of the Co	Name of the Issue Manag er	Date of Approval	Face value Per share	Total Capital (In Tk.) (9+13)	Sponsors Equity (Excluding premium, In Tk.)			Public Equity (Excluding premium, In Tk.)			Total (10+1 1+12)	Remarks	Subscri bed amount Ref Col No 10	Date of Subscrip tion Opens: Closes:
						Local	Forei gn	Total	General Public	Forei gn place ment	Local place ment				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	17
1.	MI Cement Factory limited	Alliance Financi al services Ltd.	7/12/10	10.00	100.00 crore	70.00 crore	-	70.00 crore	30.00 crore	-	-	30.0 0 cro re	Issue price of Tk.111.60 per share cut off price		9.01.2011 13.1.2011
2.	<i>MJL Banglad esh Limited</i>	Prime Finance And Investm ent Limited	5/12/2010	10.00	180.32 crore	140.32 crore	-	140.32 crore	40.00 crore	-	-	40.0 0 cro re	Issue price of Tk.152.40 per share cut off price		2.1.2011 6.1.2011

Surveillance Department:

Daily Market Surveillance: As part of daily market surveillance, the surveillance officials watch and analyze the trading activities in both the stock exchanges through non trading on-line surveillance system in order to find out irregularities, suspicious trading and market misconducts, if any. At the end of trading, a daily trade report, at the end of week, weekly trade report & at the end of month, monthly trade report is prepared by pointing out market conditions and submitted to the Chairman, the Members and the EDs of the Commission.

Investigation and Enquiry: In connection to fair-trading and confidence of investors in the securities market it is necessary to ensure proper compliance of securities related laws, rules and regulations through inspection & investigation in suspicious and manipulative cases. In this regard, the following stock-brokers/stock-dealers activities have been investigated by SEC, Dhaka Stock Exchange and Chittagong Stock Exchange during October-December, 2010

Nature of Enquiry & Investigation	Investigation & Enquiry Against	Inspection & Enquiry Conducted By
To investigate into the unusual trading in shares of Sonargaon Textiles Limited in the stock exchanges.	_____	Dhaka Stock Exchange Ltd. Chittagong Stock Exchange Ltd.
To enquiry into the certain allegations against Bangladesh Industrial Finance Company Ltd. (BIFCL) and its officials regarding the matters related to its activities affecting the interest of the shareholders of the said company.	_____	Securities and Exchange Commission (SEC)
To enquiry into the certain unusual trading in shares of Pharma Aids Ltd. regarding declaration of stock dividend in the Dhaka Stock Exchange Ltd.	_____	Securities and Exchange Commission (SEC)
To enquiry into certain unusual activities in respect of settlement failure of shares of Dhaka Electric Supply Company Ltd. (DESCO) by Lankabangla Securities Ltd. on November 08, 2010 in the Dhaka Stock Exchange Ltd.	Lankabangla Securities Ltd	Securities and Exchange Commission (SEC)
To investigate into the unusual trading in shares of Safko Spinning Mills Ltd. in the stock exchanges.	_____	Dhaka Stock Exchange Ltd. Chittagong Stock Exchange Ltd.
To investigate into the unusual trading in		Dhaka Stock Exchange Ltd.

shares of Paramount Insurance Company Ltd. in the stock exchanges.	_____	Chittagong Stock Exchange Ltd.
To investigate into the unusual trading in shares of Quasem Drycells Ltd. in the stock exchanges.	_____	Dhaka Stock Exchange Ltd. Chittagong Stock Exchange Ltd.
To enquiry into the certain allegations in respect of Initial Public Offering (IPO) result of Deshbandhu Polymer Limited.	_____	Securities and Exchange Commission (SEC)
To enquiry into certain allegations against a group of four persons for their involvement in collection of funds from the British public for the project named "Dhaka Regency Hotel & Resort" under the so called British Bangladesh Investment Group (BBIG) by means of fraud and deception as well as some other subsequent matters/events.	_____	Securities and Exchange Commission (SEC)

REGISTRATION

Issuance and Renewal of Stock Dealer /Stock Broker Registration Certificate:

During October - December 2010, the Commission issued 4 (Four) Stock broker/Stock dealer registration certificates in favor of different members of Dhaka Stock Exchange Ltd. and 5 (Five) Stock broker/Stock dealer registration certificates in favor of different members of Chittagong Stock Exchange Ltd. under নিম্নলিখিত বিধি ও বিধানে (৩-ক বিধি, ৩-ক বিধি I অর্থাৎ Z চুক্তি) ২০০০। These are as under;

Dhaka Stock Exchange Limited:

Sl. No.	Name & Address of the Stock dealer/ Stock broker	Category	Membership No.	Registration Certificate No. & Issue Date
1	Islami Bank Securities Ltd. 63 Dilkusha C/A (5 th Floor) Dhaka-1000.	Stock broker	DSE-107	Reg-3.1/DSE-107/2010/432 Date: 06.10.2010
2	First Capital Securities Ltd Room # 422, Dhaka Stock Exchange Building 9/F Motijheel C/A Dhaka-1000.	Stock broker	DSE-70	Reg-3.1/DSE-70/2010/437 Date: 02.11.2010
3	Anchor Securities Ltd. Room # 712, Dhaka Stock Exchange Building 9/F Motijheel C/A	Stock broker	DSE-177	Reg-3.1/DSE-46/2010/438 Date: 11.11..2010

	Dhaka-1000.			
4	Prime Islami Securities Ltd. Raj Bhaban, 29 Dilkusha C/A, Dhaka-1000	Stock broker & Stock Dealer	DSE-104	Reg-3.1/DSE-104/2010/439 Date: 22.11..2010 & Reg-3.1/DSE-104/2010/440 Date: 22.11..2010

Chittagong Stock Exchange Limited:

Sl. No.	Name & Address of the Stock dealer/ Stock broker	Category	Membership No.	Registration Certificate No. & Issue Date
1	Base Capital Ltd. C & F Tower, (7 th Floor Floor) , 1712, SK Mujib Road , Agrabad Chittagang	Stock Broker & Stock Dealer	CSE-40	Reg-3.2/CSE-40/2010/249 Date: 21.10.2010 & Reg-3.2/CSE-40/2010/248 Date: 21.10.2010
2	Reliance Brokerage Services Ltd. WW Tower , 68 Motijheel C/A Dhaka-1000	Stock Broker & Stock Dealer	CSE-88	Reg-3.2/CSE-88/2010/248 Date: 12.10.2010 & Reg-3.2/CSE-88/2010/247 Date: 12.10.2010
3	E- Securities Ltd. Paramount Hights (11& 15 Floor), 64/2/1 , Box Culvert Road, Purana Paltan , Dhaka-1000	Stock Broker & Stock Dealer	CSE-52	Reg-3.2/CSE-52/2010/253 Date: 29.11.2010 & Reg-3.2/CSE-52/2010/254 Date: 29.11.2010
4	City Brokerage Ltd. Jiban Bima Tower, 10 Dilkusha C/A, Dhaka-1000	Stock Broker & Stock Dealer	CSE-133	Reg-3.2/CSE-133/2010/250 Date: 04.11.2010 & Reg-3.2/CSE-133/2010/251 Date: 04.11.2010
5	Pubali Bank Securities Ltd, AA Bhaban (7 th Floor) 23 Motijheel,C/A Dhaka-1000	Stock broker & StockDealeer	CSE-105	Reg-3.2/CSE-105/2010/256 Date: 20.12.2010 & Reg-3.2/CSE-105/2010/255 Date: 20.12.2010

Moreover, the Commission renewed 93 (Ninety Three) stock broker/stock dealer registration certificates of Dhaka Stock Exchange Ltd. and 39 (Thirty Nine) Stock broker/Stock dealer registration certificates of Chittagong Stock Exchange Ltd. respectively during October - December 2010.

Branch Opening Permission to the Stock Brokers:

During the said Quarter, the Commission approved opening of 34 (Thirty Four) new branches of different Stock brokers of Dhaka Stock Exchange Limited. The Commission also approved opening of 22 (Twenty Two) new branches of different Stock brokers of Chittagong Stock Exchange Limited.

Issuance and Renewal of Authorized Representative Registration Certificates:

During the period under review, the Commission issued 356 (Three hundred and fifty six) authorized representatives registration certificates of Dhaka Stock Exchange Ltd. and 157 (One hundred and fifty seven) of Chittagong Stock Exchange Ltd. respectively under the Securities and Exchange Commission Act, 2000.

Issuance and Renewal of Depository Participant Registration Certificate:

During the Quarter, the Commission issued the following 6 (Six) depository participants registration certificates under the Depositories Act, 2003 and renewed 40 (fourty) depository participant registration certificates.

DP NO	Name, Address & Contacts of the DP	Membership No.	Category	Certificate No. & Issue Date
1	AHC Securities Ltd Suit # 602, Dhaka Stock Exchange Building 9/F Motijheel C/A Dhaka-1000.	DSE # 151	Full Service	SEC/Reg./CDBL-DP-334 Date: 11.10.2010
2	Bangladesh Mutual Securities Ltd. Sharif Mansion (8 th Floor),56-57 Motijheel C/A, Dhaka-1000	MB	Full Service	SEC/Reg./CDBL-DP-335 Date: 12.10.2010
3	Eastern Insurance Company Ltd. NIB House, Zonal Office 32 Agrabad C/A Chittagong-4100	CSE-	Full Service	SEC/Reg./CDBL-DP-338 Date: 20.12.2010
4	Express Securities Ltd. Basti Aristocrates(2 nd Floor), Pot # 6, SW (H), Gulshan Avenue , Gulshan -1, Dhaka-1212	CSE # 67	Full Service	SEC/Reg./CDBL-DP-337 Date: 20.12.2010
5	Lotus Shares & Securities Ltd. C& F Tower (9 th Floor) 1712 SK Mujib Road, Agrabad Chittagong	CSE # 112	Full Service	SEC/Reg./CDBL-DP-339 Date: 20.12.2010
6	Intercontinental SecuritiesLtd. 323/A SK Mujib Road, Mir Arced(2 nd Floor), Dewanhat, Chittagong	CSE # 125	Full Service	SEC/Reg./CDBL-DP-336 Date: 15.12.2010

Issuance of Registration Certificate for Merchant Banking Operation and approval of opening new branch office of Merchant Bank:

The Commission newly issued 6 (Six) Registration Certificate for Merchant Banking Operation in favor of the following Company ;

1. Jamuna Bank Capital Management Ltd. Surma Tower (3rd Floor), 59/2 Purana Paltan, Dhaka-1000 on 29.11.2010
2. Alpha Capital Management Ltd., National Scout Bhaban (5th Floor), 70/1 Inner Circular Road, Dhaka-1000 on 01.12.2010
3. Green Delta LR Financial Services Ltd. Hadi Mansion (6th Floor), 2 Dilkusha C/A, Dhaka-1000
4. City Bank Capital Resources Ltd. Jibon Bima Tower, 10 Dilkusha C/A, Dhaka-1000
5. MTB Capital Ltd. 68 Dilkusha C/A, Dhaka-1000
6. AAA Consultant and Financial Advisers Ltd. Amin Court (4th Floor), Suit # 403-404, Motijheel C/A, Dhaka-1000

During the quarter, The Commission has also changed and newly issued 5 (Five) Registration Certificate for Merchant Banking Operation in favor of their newly formed Subsidiary Company name (ie; Trust Bank Investment Ltd. on 25.10.2010, Sonali Investment Ltd. on 28.10.2010, EXIM Islami Investment Ltd. on 21.11.2010, Southeast Bank Capital Services Ltd. 22.11.2010, Prime Finance Capital Management Ltd. on 29.11.2010) and accorded approval to open 7 (Seven) new branch offices of 3 (three) Merchant Bank, to perform the merchant banking activities under the Merchant Banking Act, 1996.

Issuance of Asset Management Company Registration Certificate:

During the quarter the Commission has approved Issuance of 1 (one) Asset Management Company Registration Certificate in favor of Universal Financial Solutions Limited on 26.10.2010 under the Merchant Banking Act, 1996.

MUTUAL FUND & SPECIAL PURPOSE VEHICLE (MF & SPV):

During October-December, 2010, Mutual Fund and SPV Department has performed the following activities:

- Completed the process for approval of Trust Deed and Investment Management Agreement of Prime Finance Second Mutual Fund (Closed-end), Shandhani Life Unit Fund (Open-end), Shandhani Life Growth Fund (Closed-end), NCCBL NRB Mutual Fund (Closed-end), EXIM Bank First Mutual Fund (Closed-end) and Padma Islami Life First Mutual Fund (Closed-end).
- Completed the process relating to registration of fund of NLI First Mutual Fund (Closed-end), Sonali Bank Limited First Mutual Fund (Closed-end), First Agrani Bank Mutual Fund (Closed-end), Rupali Life Insurance First Mutual Fund (Closed-end), NCCBL Mutual Fund- One (Closed-end), Prime Finance Second Mutual Fund (Closed-end), Reliance Insurance Mutual Fund (Closed-end) and EXIM Bank First Mutual Fund (Closed-end).

- Completed the process relating to approval of prospectus and abridged version of prospectus of AIBL First Islamic Mutual Fund (Closed-end) and MBL First Mutual Fund (Closed-end).
- Completed the process for approval of lottery of IFIL Islamic Mutual Fund-One (Closed-end), PHP First Mutual Fund (Closed-end) and AIBL First Islamic Mutual Fund (Closed-end).
- Completed the process of approval for deployment of fund of Popular Life First Mutual Fund (Closed-end), IFIL Islamic Mutual Fund-One (Closed-end) and PHP First Mutual Fund (Closed-end).

SUPERVISION AND REGULATION OF MARKETS AND ISSUER COMPANIES (SRMIC)

During October-December 2010, the following companies held AGM. Information on AGM and dividend is shown in the following table:

LEASING AND FINANCIAL SECTOR					
Sl. No	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Investment Corporation of Bangladesh	June,2010	28.10.10	15%	25%B
2	Midas Financing Limited	June,2010	04.11.10	-	35%B
TEXTILE SECTOR					
Sl. No	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1				cash	stock
2	Ashraf Textile Mills Ltd.	June ,2010	30.12.2010	-	-
3	Saiham Textile Limited	June ,2010	29.11.2010	-	100%B
4	The Dacca Dyeing & Manufacturing Co.Ltd.	June ,2010	07.12.2010	-	12%B
5	Rahim Textile Limited	June ,2010	15.12.2010	15.00	-
6	Mithun Knitting Limited	June ,2010	19.12.2010	-	25%B
7	Tallu Spinning Limited	June ,2010	19.12.2010	-	10%B
8	Alhaj Textile Limited	June ,2010	23.12.2010	-	-
9	Dulamia Cotton Limited	June ,2010	25.12.2010	-	-
10	Prime Textile Limited	June ,2010	27.12.2010	11.00	
11	Metro Spinning Limited	June ,2010	27.12.2010	-	20%B
12	Malek Spinning Mills Ltd.	June ,2010	27.12.2010	10.00	-
13	Makson Spinning Mills Ltd.	September ,2010	27.12.2010	-	25%B
14	Desh Garments Limited	June ,2010	27.12.2010	5.00	-
15	Delta Spinners Ltd.	June ,2010	28.12.2010	10.00	-
16	Dandy Dyeing Ltd.	December,2009	25.11.2010	-	-
17	Eagle Star Textile Mills Ltd.	June ,2010	29.11.2010	-	-
18	Shyampur Sugar Mills Ltd.	June ,2010	07.12.2010	-	-
19	Anlima Yarn Dyeing Ltd.	June ,2010	22.12.2010	10.00	-
20	Alltex Industries Ltd.	June ,2010	23.12.2010	-	-
21	Modern Dyeing & Screen Printing Ltd.	June ,2010	23.12.2010	-	-
22	GMG Ind. Corporation Ltd.	June ,2010	25.11.2010	-	-
23	Apex Weaving & Finishing Mills Ltd.	June ,2010	29.12.2010	-	-
24	Tamijuddin Textile Mills Ltd.	June ,2010	30.12.2010	5.00	-

ENGINEERING SECTOR					
SI No	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	National Tubes Ltd.	June ,2010	11.12.2010	25%	-
2	Quasem Drycells Ltd.	June ,2010	15.12.2010	-	20%B
3	Atlas Bangladesh Ltd.	June ,2010	18.12.2010	100.00	1B:3
4	Bangladesh Autocars Ltd.	June ,2010	19.12.2010	-	5%B
5	Aftab Automobiles Ltd.	August ,2010	22.12.2010	10.00	30%B
6	Olympic Industries Ltd.	June ,2010	30.12.2010	10.00	50%B
7	Monno Jutex Ltd.	June ,2010	30.12.2010	-	20%
8	Renwick Jaineswar & Co. (BD) Ltd.	June ,2010	14.12.2010	15%	-
9	National Polymer Ltd.	June ,2010	11.11.2010	18.00	-
FOOD & ALLIED SECTOR					
SI No	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Fine Foods Limited	June ,2010	05.12.2010	-	25%B
2	Gemini Sea Food Ltd.	September ,2010	11.12.2010	12.00	-
3	Bangas Ltd.	June ,2010	19.12.2010	-	25%B
4	Fu Wang Food Ltd.	June ,2010	23.12.2010	-	20%B
5	AMCL (PRAN)	June ,2010	23.12.2010	30.00	-
6	Rahima Foods Ltd.	June ,2010	26.12.2010	10.00	-
7	Chittagong Vegetables Ltd.	June ,2010	27.12.2010	-	20%B
8	Meghna Condensed Milk Ltd.	June ,2010	27.12.2010	5.00	-
9	Meghna Pet Industries Ltd.	June ,2010	27.12.2010	-	-
10	Zeal Bangla Sugar Mills Ltd.	June ,2010	15.12.2010	-	-
11	Yusuf Flour Mills Ltd.	June ,2010	22.12.2010	3.00	-
12	Gachihata Aquaculture Farms Ltd.	June ,2010	23.12.2010	-	-
13	Hill Plantation Ltd.	June ,2010	14.12.2010	15.00	-
14	Bangladesh Plantation Ltd.	June ,2010	14.12.2010	15.00	-
15	Gulf Foods Ltd.	June ,2010	26.12.2010	-	-
16	Rangamati Food Products Ltd.	June ,2010	28.12.2010	-	-
SERVICE & REAL ESTATE SECTOR					
SI No	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Eastern Housing Ltd.	July ,2010	22.12.2010	25.0	-
MISCELLANEOUS SECTOR					
	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Usmania Glass Ltd.	June ,2010	03.12.2010	21.00	20%B
2	Miracle Industries Ltd.	June ,2010	23.12.2010	-	5%B
3	The Engineers Ltd.	August ,2010	25.12.2010	-	-
4	Wonderland Toys Ltd.	June ,2010	27.12.2010	-	-
TRAVEL & LEISURE SECTOR					
SI No	Name	Year End	Date of AGM	% of Dividend	

				cash	stock
1	United Airways (BD) Ltd.	June,2010	07.12.2010	-	5%B
FUEL & POWER SECTOR					
Sl No	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Titas Gas Transmission & Distribution Co.	June,2010	28.12.2010	25.00	10%B
PHARMACEUTICALS & CHEMICALS SECTOR					
Sl. No	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Imam Button Ind. Ltd.	June,2010	15.12.2010	-	10%B
2	Pharma Aids Ltd.	June,2010	23.12.2010	30.00	500%B
3	Kohinoor Chemicals Co. (BD) Ltd.	June,2010	23.12.2010	40.00	-
4	Keya Cosmetics Ltd.	June,2010	25.12.2010	15.00	-
5	Keya Detergent Ltd.	June,2010	25.12.2010	10.00	-
6	Libra Infusion Ltd.	June,2010	26.12.2010	20.00	-
7	Bangla Process Ind. Ltd.	June,2010	28.12.2010	-	-
8	Beacon Pharmaceuticals Ltd.	June,2010	30.12.2010	-	-
9	Wata Chemicals Ltd.	December 2004-2010	11.11.2010	-	-
IT SECTOR					
Sl. No	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Dafodil Computer Ltd.	June,2010	02.12.2010	-	10%B
2	Agni System Ltd.	June,2010	05.12.2010	12.50	-
3	BDCOM Online Ltd.	June,2010	22.12.2010	-	13%B
CERAMIC SECTOR					
Sl. No	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Fu-Wang Ceramics Ind. Ltd.	June,2010	05.12.2010	-	10%B
2	Standard Ceramic Ind. Ltd.	June,2010	28.12.2010	-	5%B
3	Monno Ceramic Ind. Ltd.	June,2010	29.12.2010	-	20%B
4	Bengal Fine Ceramics Ltd.	June,2010	30.12.2010	-	-
JUTE SECTOR					
Sl. No	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Jute Spinners Ltd.	June,2010	18.12.2010	20.00	-
2	Sonali Anash Industries Ltd.	June,2010	29.12.2010	10.00	20%B
3	Norther Jute Manufacturing Co. Ltd.	June,2010	29.12.2010	-	-
PAPER & PRINTING SECTOR					
Sl. No	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Hakkani Pulp & Paper Mills Ltd.	June,2010	15.12.2010	5.00	-

2	Padma Printers and Color Ltd.	December 2009	14.10.2010	-	-
3	Bangladesh Monospool Paper Manufacturing Co. Ltd.	June,2010	27.12.2010	-	-
TANNERY SECTOR					
Sl. No	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Phoenix Leather Complex Ltd.	June,2010	27.12.2010		
2	Samata Leather Complex Ltd.	June,2010	28.12.2010	-	-
CEMENT SECTOR					
Sl. No	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Niloy Cement Industries Ltd.	June,2010	30.12.2010	10.00	-

COMPLAINT AGAINST LISTED COMPANIES:

Nature of Complaint	No. of Companies	Under Process	Referred for Enforcement Action	Resolved
Non payment or delay in payment of dividend	2			2
Non payment of debenture installment				
Regarding transfer of shares				
Non receipt of letter of rights share offering	37	12		25
Non receipt of annual report				
Refund warrant	6			6
Non demat of shares	1			1
Miscellaneous	7	5	1	1
Total	53	17	1	35

Supervision and Regulation of Intermediaries (SRI)

The functions of SRI Department are supervision of performing activities of stock-dealers/stock brokers, depository participants, security custodian banks, merchant bankers, security lenders and borrowers and other market intermediaries. The regular inspection of stock brokers/dealers and DP's on the monthly basis is conducted by this department. Mentionable that, this department has started its operation from October-December 2010, the following complaints were lodged with the department and necessary actions have been taken which are as follows:

Complaints against Stock Broker/Stock Dealer/Depository participant:

Nature of Complaints	No. of Complaints Received	Under Process	Referred for Enforcement Action	Referred to DSE/CSE for Negotiation	Resolved
Lost of shares	-	-	-	-	
Unauthorized debit of share		-	-		

Non-transfer of share		-	-	-	
Non-payment of sales proceeds		-	-	-	
Financial loss due to non-transfer of share	-	-	-	-	
Delay in settlement	-	-	-	-	
Non-receipt of share	-	-	-	-	
Corruptions of Broker/Dealer	-	-	-	-	
Others		-	-		
Total		-	-		

Inspection of Stock Broker/Stock Dealer/Depository Participants/ Merchant Banks:

Sl. No.	Nature of Inspection	Broker/Dealer/DP under Inspection	Inspection conducted by	Date of commencement	Comments/Status
	Monthly regular Inspection for the Month of October 2010	Beximco Securities Limited (DSE Member No. 178)	1. Mr. Sheikh Mahub Ur Rahman, Deputy Director 2. Mr. Md. Saiful Islam, Assistant Director	November 10 & 11, 2010	Report will be submitted within 30 working days of receipt of the inspection order.
	Monthly regular Inspection for the Month of October 2010	E- Securities Ltd. (DSE Member No. 66)	1. Mr. Mohammed Shafiul Azam, Director 2. Mr. Md. Hossain Khan, Assistant Director	November 24 & 25, 2010	Report will be submitted within 30 working days of receipt of the inspection order.
	Monthly regular Inspection for the Month of October 2010	Nizam's Shares & Securities Ltd. (CSE Member No. 29)	1. Mr. Mohammad Jahangir Alam, Deputy Director 2. Mr. Prodip Kumar Basak, Deputy Director	November 10 & 11, 2010	Report will be submitted within 30 working days of receipt of the inspection order.
	Monthly regular Inspection for the Month of October 2010	Anam Capital Ltd. (CSE Member No. 15)	1. Mr. Rajib Ahmed, Deputy Director 2. Mr. Md. Ohidul	November 24 & 25, 2010	Report will be submitted within 30 working days of receipt of the inspection order.

			Islam, Assistant Director		
	Monthly regular Inspection for the Month of November 2010	Nabiul Karim Securities Limited (DSE Member No. 155)	1. Mr. Prodip Kumar Basak, Deputy Director 2. Mrs. Anu Dey, Assistant Director	December 19 & 20, 2010	Report will be submitted within 30 working days of receipt of the inspection order.

Inspection of Stock Broker/Stock Dealer/Depository Participants/ Merchant Banks:

Sl. No.	Nature of Inspection	Broker/Dealer/DP under Inspection	Inspection conducted by	Date of commencement	Comments/Status
	Monthly regular Inspection for the Month of November 2010	Khurshid Alam Securities Ltd. (DSE Member No. 167)	1. Mr. Md. Iqbal Hossain, Assistant Director 2. Mr. Md. Ohidul Islam, Assistant Director	December 12 to 15, 2010	Report will be submitted within 30 working days of receipt of the inspection order.
	Monthly regular Inspection for the Month of November 2010	Khurshid Securities Ltd. (DSE Member No. 47)	1. Mr. Md. Iqbal Hossain, Assistant Director 2. Mr. Md. Ohidul Islam, Assistant Director	December 14 to 15 & 19 to 20, 2010	Report will be submitted within 30 working days of receipt of the inspection order. (Order issue date-30.11.10)
	Monthly regular Inspection for the Month of November 2010	Cordial Securities Ltd. (CSE Member No. 113)	1. Mr. Mohammad Rezaul Karim, Director 2. Mr. Mohammad Jahangir Alam, Deputy Director	December 26 & 27, 2010	Report will be submitted within 30 working days of receipt of the inspection order.
	Monthly regular Inspection for the Month of November 2010	A. A. Securities Ltd. (CSE Member No. 32)	1. Mr. Md. Monsur Rahman, Deputy Director	December 26 & 27, 2010	Report will be submitted within 30 working days of receipt of the inspection order.

			2. Mr. Mr. Md. Yusuf Bhuiyan, Assistant Director		
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Stock broker, dealer and DP inspections (special inspection):

Sl. No.	Nature of Inspection	Exchange/Broker/Dealer /DP under Inspection	Inspection conducted by	Date of commencement	Comments/Status
	Monthly Special Inspection for the Month of November 2010	Global Securities Ltd. (DSE Member No. 60)	1. Mr. Rajib Ahmed, Deputy Director 2. Mr. A.S.M. Mahmudul Hasan, Deputy Director	December 12 to 15, 2010	Report will be submitted within 30 working days of receipt of the inspection order.
	Monthly Special Inspection for the Month of November 2010	MAH Securities Ltd. (DSE Member no. 13)	1. Mr. Muhammad Ziaur Rahman, Deputy Director 2. Mr. Syed Golam Mowla, Assistant Director	December 19 to 23, 2010	Report will be submitted within 30 working days of receipt of the inspection order.

Merchant Bank inspections:

Sl. No.	Nature of Inspection	Merchant Bank	Inspection conducted by	Date of commencement	Comments/Status
	Monthly regular Inspection for the Month of September 2010	GSP Finance Company (Bangladesh) Limited	1. Mr. Mohammad Rakibur Rahman, Assistant Director 2. Mr. Md. Iqbal Hossain, Assistant Director	28 th to 29 th November, 2010	Report will be submitted within 30 working days of receipt of the inspection order.
	Monthly regular Inspection for the Month of November 2010	Prime Bank Investment Limited	1. Mr. Mohammad Jahangir Alam, Deputy Director 2. Mr. Md. Abul Kalam,	December 5 to 15, 2010	Report will be submitted within 30 working days of receipt of the inspection order.

			Deputy Director		
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SEC ENFORCEMENT ACTIONS

During October-December, 2010 the following enforcement actions against Issuer Companies, Stock-Brokers/Stock-Dealers and Others were taken by the Commission for non-compliance of the securities related laws:

Against Issuer Company:

Violation	No. of Issuer Companies	Nature of Action
Failure to submit the half-yearly financial statements	1	Warning
Failure to comply with securities related laws	8	Warning
Non-compliance of Directive/Notification/Order	4	Warning
Failure to comply with securities related laws	1	Penalty
Non-compliance of Directive/Notification/Order	2	Penalty
Total	16	

Against Chartered Account Firm:

Violation	No. of Chartered Account Firm:	Nature of Action
Failure to comply with securities related laws regarding audited financial statements of the issuers.	2	Warning
Total	2	

Against Stock Broker/ Stock Dealer:

Violation	No.	Nature of Action
Non-compliance of securities related laws	5	Warning
Non-compliance of securities related laws	2	Penalty
Total	7	

Against others:

Violation	No.	Nature of Action
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Non-compliance of securities related laws in connection with the unusual share trading	7	Warning
Total	7	

Grand Total: 16+2+7+7=32

LAW

Total 350 cases filed by or against SEC are pending in different courts. Name of the courts are given below along with number of pending cases with each:

Sl. No.	Name of the Court	Number of Cases	
01.	Supreme Court of Bangladesh	Appellate Division	06
		High Court Division	126
02.	District Judge Court, Dhaka.		01
03.	Metropolitan Session Judge Court, Dhaka.		06
04.	1 st Asst. Metropolitan Session Judge Court, Dhaka		01
05.	4 th Joint district judge Court, Dhaka		01
06.	5 th Joint Dist. Judge Court, Dhaka.		08
07.	4 th Asst. Judge Court, Dhaka.		01
08.	9 th Assistant Judge (Savar) court, Dhaka		01
09.	Chief Metropolitan Magistrate Court, Dhaka.		10
10	General Certificate Court, Dhaka.		189
Total Cases :			350

a) Out of total 15 share scam cases of 1996, 1 case is now pending before the Appellate Division, 10 cases before the High Court Division of Bangladesh Supreme Court and balance 4 cases are pending before the Metropolitan Session Judge Court, Dhaka.

b) 12 (twelve) certificate cases were filed against the directors of relevant 09(nine) companies in order to recover the penalty imposed by the Commission for violation of securities laws during the period October-December, 2010 under Public Demands Recovery Act, 1913.

Management Information System (MIS)

MIS Department is responsible to assist different departments of SEC through development of automation in their activities, development of capital market monitoring system based on computerized data analysis, and informing all about securities laws and other related matters through website.

At present all officers of SEC use computers in their daily activities. All computers are connected through local area network (LAN). Different modules of integrated Securities and Exchange Commission Automated System (SECAS) have been developed at SEC for use of its different departments. Officers of SEC can use broadband internet connection from their workstation through connected LAN. SEC's website (www.secbd.org) is enriched with various information like securities laws, IPO prospectus, eligible securities, depository participants, enforcement actions, reports etc, which are updated regularly and many users visit the website. MIS department works on development, modification and maintenance of the mentioned systems.

During October-December 2010, Important Web Uploads and Website Visits:

Works	Number
IPO Prospectus/ Right offer document Upload	7
Enforcement Actions Upload	38
Other Order/Notification/Directive etc Upload	21
Quarterly Report Upload	1
Annual Report Upload	-
Proposed Draft Rule Upload for Comments	-
No. of Website Visitors(As Per Web Counter)	33000 (approx)

RESEARCH AND DEVELOPMENT (R&D)

Research and Development Department of the Commission conducts investors' education program for the general investors, impart capital market related seminar for various government and non-government organizations, prepares and publishes Commission's various publications regularly, furnishes various reports and information to the government and other institutions including Ministry of Finance and different regulatory authorities, and makes paper clipping from most of the daily newspapers (20 dailies) and circulate it to the Commission and executives. The department also deals the training program of the authorized representatives jointly with the stock exchanges.

During October- December, 2010 Research and Development Department has carried out regular activities as mentioned in the table below:

S/N	Name of Work	Quantity
1	Training Program for General Investors (Two-days program)	8(Eight) programs 300participants
2	Training for Authorized Representatives (Two-days program)	DSE- 8 programs 440participants CSE- 5 programs 260 participants Total-13 programs Total- 700 participants

Sl No.	Subject	Classification	Ref. No.
	Chittagong Stock Exchange ... Members Margin, Regulations,2000 shall have effect from December 05, 2010 in place of November 28, 2010.		
7	To place the shares of 14 companies under Spot Market for Trading.	Directive	SEC/CMRRCD/2009-193/72 Dated November 30,2010
8	Time extention to the effect Amendment to the Dhaka Stock Exchange Members Margin Regulations,2000 and the Chittagong Stock Exchange ... Members Margin, Regulations,2000	Order	SEC/CMRRCD/2001-49/73 Dated: December 01, 2010
9	The members of the Stock Exchanges shall not extend credit facilities to their approved clients beyond 1.00 time of the client's margin under the Margin Rules, 1999.	Directive	SEC/CMRRCD/2001-43/75 Dated: December13, 2010
10	gvtP@ e`Kvi tcvU@dwj l g`vtbRvi KZR Dnvi g`j`i`i`K weZiYthvM` gwR@ F`Yi mteP` nvi 1:1	Av`k	GmBim/imGgAvi Avi imwW/2001-43/74 Zwi L: wWtm` 13, 2010
11	Zwj KvF@ tKv`vmbi D`v`v/cwi Pvj K wnmte MYcRvZSt evsj v`k mi Kvi Ges Dnvi wbgS`Yvaxb ms`vmgn`K weK`qi j`j` wmwKDwi wJR l G. tPA Kvgkb mjeav`fVmx e`emv wbol xKiY weWagvj v 1995 Gi weWa-8 2 Gi eva`evaKZv nBtZ Ae`vWZ cU vb	Av`k	GmBim/imGgAvi Avi imwW/2001-26/76, Zwi L: wWtm` 14, 2010
12	Repeal of the Order regarding Amendment to the Dhaka Stock Exchange Members Margin Regulations,2000 and the Chittagong Stock Exchange ... Members Margin, Regulations,2000	Order	SEC/CMRRCD/2001-49/77 Dated: December19, 2010

Sl No.	Subject	Classification	Ref. No.
13	Repeal of the Order No. SEC/CMRRCD/2009-193/22 Dated: February 18, 2010 by which the shares of Grameen Phone Ltd and Marico Bangladesh Ltd. were placed under spot market for trading.	Directive	SEC/CMRRCD/2009-193/78 Dated: December 19, 2010
14	The members of the Stock Exchanges shall not extend credit facilities to their approved clients beyond 1.5 one point five time of the client's margin under the Margin Rules, 1999.	Directive	SEC/CMRRCD/2001-43/79 Dated: December 19, 2010
15	গ্ৰামীন ফোন লিমিটেড আৰু মাৰিকো বাংলাদেশ লিমিটেডৰ শেয়াৰসমূহৰ বাবে স্পট মার্কেটত বাণিজ্য কৰিবলৈ নিষেধাজ্ঞা বাতিল কৰাৰ বাবে SEC/CMRRCD/2009-193/22 ক বাতিল কৰাৰ বাবে SEC/CMRRCD/2009-193/78 আদেশ। Dated: February 18, 2010	আদেশ	SEC/CMRRCD/2009-193/78 Dated: December 19, 2010
16	Regarding asset revaluation and Book Building Method.	Notification	SEC/CMRRCD/2009-193/81/Admin/03-57 Dated: December 29, 2010
17	Cancellation of certain directives regarding margin loan provided by the members of the stock exchanges	Directive	SEC/CMRRCD/2009-193/82 Dated: December 29, 2010
18	Cancellation of certain directives regarding margin loan provided by the members of the stock exchanges	Directive	SEC/CMRRCD/2009-193/83 Dated: December 29, 2010
19	Allowing Asset Management Companies to participate as eligible institutional investors, in the price discovery process, for determining indicative price as well as for bidding on account of specific mutual fund under the Book	Notification	SEC/CMRRCD/2009-193/84/Admin/03-56 Dated: December 29, 2010

(b) Minimum size of IPO shall be Tk. 12 (Taka twelve) crore, but that shall not be less than 10% (ten percent) of the total paid up capital (existing + proposed);

(c) In case of IPO under Book Building Method as per the Securities and Exchange Commission (Public Issue) Rules, 2006, by the Thrust Sectors (namely, Power and Gas Infrastructure) companies, the requirements for minimum period of commercial operation and profitability shall be 1 (one) year;

(d) In case of IPO under Book Building Method, the Eligible Institutional Investors (EII) shall not be allowed to participate in the bidding unless they participate and quote price in the Road Show for setting the indicative price of concerned issue. The EII participating in the Road Show and quote price must also participate in the bidding. The issuer and issue manager will jointly submit the attendance sheet and the quoted price by the EII along with the draft prospectus to the Commission; and

(e) Market lot shall be Tk. 1,000.00 (Taka one thousand) worth of securities at face value or multiple thereof.

This Notification shall supersede the previous Notification No. SEC/CMRRCD/2006-159/27/Admin/03-40 dated 11th March, 2010, published in the Bangladesh Gazette on April 12, 2010, and shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker

Chairman.

No. SEC/CMRRCD/2001-43/68 November 21, 2010

DIRECTIVE

Whereas, the Securities and Exchange Commission, in the interest of investors and capital market, considers it to be appropriate that the proportion of credit facilities extended by the members of stock exchanges under the Margin Rules, 1999 should be revised further;

Now, therefore, the Commission, in exercise of its power conferred on it by section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), hereby directs the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd, and their members, to the effect that, the members of the stock exchanges shall not extend credit facilities to their approved clients (a) beyond 0.5 (zero point five) time of clients' margin/clients' deposit (i.e. credit facilities shall be on 1:0.5 basis); and (b) during the first 30 (thirty) trading days of opening the clients' account and depositing clients' own fund into such account for trading purpose, under the Margin Rules, 1999, until further order.

They shall also ensure compliance of the relevant formula applicable for determination of market price of portfolio/securities for the purpose.

This shall have effect from November 22, 2010.

This Directive shall supersede the previous Directive No. SEC/CMRRCD/2001-43/47 dated July 08, 2010.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker

Chairman

No. SEC/CMRRCD/2001-49/70 November 25, 2010

ORDER

Whereas, the Securities and Exchange Commission considers it to be expedient, in the interest of the capital market and the investors in securities, to further review and revise the Regulations concerning the members' margin of the stock exchanges;

Now, therefore, in exercise of power conferred by sub-section (4) of section 34 of the Securities and Exchange Ordinance, 1969 (XVII of 1969), read with the regulations 9 of the Dhaka Stock Exchange (Members' Margin) Regulations, 2000 and the Chittagong Stock Exchange (Members' Margin) Regulations, 2000, the Securities and Exchange Commission hereby directs the Dhaka

Stock Exchange Limited and the Chittagong Stock Exchange Limited to amend the Dhaka Stock Exchange (Members' Margin) Regulations, 2000 and the Chittagong Stock Exchange (Members' Margin) Regulations, 2000 respectively in the following manner, namely:-

1. Sub-regulation (3) of regulation 4 shall be substituted by the following new sub-regulation (3), namely-

"(3) Every member shall deposit the member's margin with the clearing house on the additional trade exposure at the following rates:-

Additional trade exposure Member's Margin

(a) Above free limit but not exceeding taka 1(one) crore over free limit 40%

(b) Above taka 1(one) crore over free limit but not exceeding taka 2(two) crore over free limit

60%

(c) Above taka 2(two) crore over free limit but not exceeding taka 4(four) crore over free limit

80%

(d) Above taka 4(four) crore over free limit 100%."

2. Clause (a) of sub-regulation (1) of regulation 5 shall be substituted by the following new clause (a), namely-

"(a) Irrevocable and without recourse to the Drawer, Bank or Insurance Guarantee or Guarantee issued by the Non-Banking Financial Institution (NBFI) registered with the Bangladesh Bank, provided such NBFI is lawfully authorized in this behalf:

2

Provided further that such Guarantee shall be acceptable as member's margin for 50% (fifty percent) of the additional trade exposure in each trading day."

3. Sub-regulation (3) of regulation 5 shall be substituted by the following new sub-regulation (3), namely-

"(3) 50% (fifty percent) of the value of the instruments mentioned in sub-regulation (2) shall be considered as the value of the member's margin deposited under these regulations."

This Order shall have effect from November 28, 2010.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker

Chairman.

No. SEC/CMRRCD/2001-43/68 November 21, 2010

DIRECTIVE

Whereas, the Securities and Exchange Commission, in the interest of investors and capital market, considers it to be appropriate that the proportion of credit facilities extended by the members of stock exchanges under the Margin Rules, 1999 should be revised further;

Now, therefore, the Commission, in exercise of its power conferred on it by section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), hereby directs the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd, and their members, to the effect that, the members of the stock exchanges shall not extend credit facilities to their approved clients (a) beyond 0.5 (zero point five) time of clients' margin/clients' deposit (i.e. credit facilities shall be on 1:0.5 basis); and (b) during the first 30 (thirty) trading days of opening the clients' account and depositing clients' own fund into such account for trading purpose, under the Margin Rules, 1999, until further order.

They shall also ensure compliance of the relevant formula applicable for determination of market price of portfolio/securities for the purpose.

This shall have effect from November 22, 2010.

This Directive shall supersede the previous Directive No. SEC/CMRRCD/2001-43/47 dated July 08, 2010.

By order of the Securities and Exchange Commission
Md. Ziaul Haque Khondker
Chairman

bs GmBim/wmGgAvi Avi wm/2001-43/69 btfaf 21, 2010Bs

Avf`k

wmKDwi wUR I G. tPA Kugkb, wmKDwi wUR I G. tPA Kugkb (gvtPw e'vsKvi I tcvUfdwvj I g'vfbRvi) wewagvj v, 1996 Gi wewa 36 tgvZvteK Zdimtj Dwj -wLZ gwRw FY c'v vb mspvš-wbtf`Rbv bs 6 (1) G c' E tlgZvetj, cieZx'wbtf`R bv t` I qv chS, GZwiv (K) gwRw FY Gi mtePP nvi 1 t 0.5 (GK AbjvZ kb` kugK cuP) cb: wbafl Y Kwij (A_w, gt`j ev M'ntKi Znietj i AfaR cwigvY) hwnvi wfwEtZ gvtPw e'vsKvi (tcvUfdwvj I g'vfbRvi) Dnvi gt`j Z_v M'ntKtK weZi YthvM' gwRw FY c'v vb KwitZ cwite; Ges (L) gvtPw e'vsKvi (tcvUfdwvj I g'vfbRvi) KZR tKvb gt`j Z_v M'ntKtK Dnvi wnmve tLvji Z_v D³ wnmvte tUWs Gi Rb` gt`j /M'ntKi wbr`^Znietj Rgv Kivi Zwil nBtZ 30 (wtk) tUWs w'em chS-tKvb gwRw FY c'v vb wbl x Kwij | Dtj -L, tcvUfdwvj I /wmKDwi wU evRvi gj` wbafl tYi t'f'f Dwj -wLZ wewai Zdimj Gi wbt`Rbv bs 7 Abjmi Y wbuDZ KwitZ nBte |
GB Avf`k btfaf 22, 2010Bs Zwil nBtZ KvhRi nBte |
GZ` mspvš-c'etRwi KZ Avf`k bs GmBim/wmGgAvi Avi wm/2001-43/48 Zwil Rj vB 08, 2010Bs ewiZj ewj qv MY` nBte |

wmKDwi wUR I G. tPA Kugk'bi c'f'
tgv wRqvDj nK tLw` Kvi
tPqvi g'vb |

No. SEC/CMRRCD/2009-193/72 November 30, 2010

DIRECTIVE

Whereas, the Securities and Exchange Commission, in the context of the prevailing situation in the capital market of Bangladesh, considers it to be appropriate that trading in certain further listed securities should now be regulated in the interest of the security investors and the securities and capital markets;

Now, therefore, the Securities and Exchange Commission, in exercise of power conferred on it under section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), hereby directs the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. to place the shares of the following companies under Spot Market for trading, with relevant settlement and clearance regulations applicable for the trades in the Spot Market:

1. Pharma Aids Limited
2. Aziz Pipes Limited
3. Ambee Pharmaceuticals Limited
4. Bangladesh Autocars Limited
5. CMC Kamal Textiles Mills limited
6. The Dacca Dyeing & Manufacturing Co. Limited
7. Desh Garments Limited
8. Miracle Industries Limited
9. Mithun Knitting and Dyeing Limited
10. Safko Spinning Mills Limited

11. Standard Ceramic Industries Limited
12. Tallu Spinning Mills Limited
13. United Airways (BD) Limited
14. Sonali Aansh Industries Limited

This Directive shall be effective from the trading day of December 05, 2010, and will continue until further Directive.

By order of the Securities and Exchange Commission
Md. Ziaul Haque Khondker
Chairman

No. SEC/CMRRCD/2001-49/73 December 01, 2010

ORDER

Further to the Commission's Order No. SEC/CMRRCD/2001-49/70 dated November 25, 2010 and No. SEC/CMRRCD/2001-49/71 dated November 28, 2010 in respect of amendment to the Dhaka Stock Exchange (Member's Margin) Regulations, 2000 and the Chittagong Stock Exchange (Member's Margin) Regulations, 2000, the said Order of November 25, 2010 shall now have effect from January 02, 2011, in place of December 05, 2010.

By order of the Securities and Exchange Commission
Md. Ziaul Haque Khondker
Chairman.

bs GmBim/wmGgAvi Avi wm/2001-43/74 wWtm† 13,
2010Bs

Av†`k

wm†KDwi wJR I G. †PÁ Kwgkb, wm†KDwi wJR I G. †PÁ Kwgkb (gv†P†U e`vsKvi I tcvU†dwj I g`v†bRvi) wewagvj v, 1996 Gi wewa 36 tgvZv†eK Zdim†j Dwj -wLZ gw†R† FY c† vb msµvš- w†`Rbv bs 6 (1) G c† È ¶lgZv†ej , cieZ†w†`R bv † I qv ch†, GZ†vi v gw†R† FY Gi m†e†P nvi 1 t 1 (GK AbjcvZ GK) cb: wba††Y Kwij (A_†, g†°j ev M†n†Ki mgcwi gvY) hv†vi w†w†Z gv†P†U e`vsKvi (tcvU†dwj I g`v†bRvi) Dnvi g†°j Z_v M†n†K†K weZiY†hM† gw†R† FY c† vb Kwij †Z cwi †e| D†j -L", tcvU†dwj I /wm†KDwi wJi evRvi gj " wba††Y†i †¶†† Dwj -wLZ wewai Zdim†j Gi w†`Rbv bs 7 Abj†i Y w†w†Z Kwij †Z nB†e|

GB Av†`k Avej ††Kvh††i nB†e|

GZ`†nsµvš-c†e†Rwi KZ Av†`k bs GmBim/wmGgAvi Avi wm/2001-43/69 Zwi L b†f†† 21, 2010Bs Gi µwgK bs (K) ew†Zj ewj qv MY` nB†e|

wm†KDwi wJR I G. †PÁ Kw†k†bi c†¶
†gvt wRqvDj nK †L†`Kvi
†Pqv† g`vb|

Avf`k

bs-GmBwm/wmGgAvi Avi wmwW/2001-26/76

wWtm=† 14, 2010

thfnZi, wmwKDwi wJR I G. tPA Kwgkb, Avf`k bs-GmBwm/GmAvi GgAvBwW/94-192/1592 Zwi L Rvbgwi 01, 2008Bs Gi gva'tg wmwKDwi wJR I G. tPA Kwgkb (mjeavtfvMx e'emv wowl xKi Y) wewagj v, 1995 Gi weia-4(2) Gi eva'evaKZv nBtZ Zwij Kvfyb tKv=úwibi Df`v³v/cwi Pvj K wnmvte MYcRvZŠx evsj v` k mi Kvi Ges Dnvi w bqšy'vaxb ms`vmgn†K Duj -wLZ Avf`k Rwi i Zwi L nBtZ, A_w Rvbgwi 01, 2008Bs nBtZ, cieZp`b eQti i Rb` Ae'vniZ c0vb Kti ;

thfnZi, cµRevRv†i i Dbq†bi j t¶ wmwKDwi wJ†Ri mieivn ep× Kivi D†††k wmwKDwi wJR I G. tPA Kwgkb, MYcRvZŠx evsj v` k mi Kvi Ges Dnvi w bqšy'vaxb ms`vmgn KZK avi YKZ Zwij Kvfyb tKv=úwibi AwaKZi wmwKDwi wJR wem††qi j t¶ wmwKDwi wJR I G. tPA Kwgkb (mjeavtfvMx e'emv wowl xKi Y) wewagj v, 1995 Gi weia-4(2) Gi eva'evaKZv nBtZ D³ Zwij Kvfyb tKv=úwibi Df`v³v/cwi Pvj K wnmvte MYcRvZŠx evsj v` k mi Kvi Ges Dnvi w bqšy'vaxb ms`vmgn†K c0E Ae'vniZi tgqv` ep× Kiv c†qvRb ;

AZGe, thfnZi, wmwKDwi wJR I G. tPA Kwgkb, Duj -wLZ wewagj vi weia-10 G c0E ¶tgZvetj , Zwij Kvfyb tKv=úwibi Df`v³v/cwi Pvj K wnmvte MYcRvZŠx evsj v` k mi Kvi Ges Dnvi w bqšy'vaxb ms`vmgn†K Dchj weia-4(2) Gi eva'evaKZv nBtZ, Dc†iv³ Avf`†ki avi wevniKZv eRvq i wLqv, wWtm=† 31, 2011Bs chS-Ae'vniZ c0vb Kwij |

wmwKDwi wJR I G. tPA Kwgkb Gi Avf`kµ†g,

†gt wRqvDj nK tLw` Kvi

†Pqvi g`vb

weZiY (†R`ôZvi µgvbmv†i bq)t

1 | mµPe, e'vsK I Aw_R c0Z0vb wefvM, A_gšy'v q, MYcRvZŠx evsj v` k mi Kvi

2 | mKj m`m`, GmBwm

3 | mKj wefvMxq c0vb, GmBwm

4 | e'e`vcbv cwi Pvj K, Bb†f ÷†gU K†cv†i kb Ae evsj v` k

5 | c0vb wbe†x KgKZP, XvKv ÷K G. tPA wj t I PÆM0g ÷K G. tPA wj t-mswk-ó mKj †K AeMZ Kwi evi Rb`

6 | c0vb wbe†x KgKZP, tmsU†j wWcwRUwi evsj v` k wj t

7 | †Pqvi g`vb g†v`†qi `Bi, GmBwm

No. SEC/CMRRCD/2001-49/77 December 19, 2010

ORDER

Whereas, the Securities and Exchange Commission considers it to be expedient, in the interest of the capital market and the investors in securities, its Order No.

SEC/CMRRCD/2001-49/70 dated November 25, 2010 regarding amendment to the Dhaka Stock Exchange (Members' Margin) Regulations, 2000 and the Chittagong Stock Exchange (Members' Margin) Regulations, 2000 should be repealed;

Now, therefore, the Commission hereby repeals the said Order No. SEC/CMRRCD/2001-49/70 dated November 25, 2010 along with the related Orders No. SEC/CMRRCD/2001-49/71 dated November 28, 2010 and No. SEC/CMRRCD/2001-49/73 dated December 01, 2010.

This shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker

Chairman.

No. SEC/CMRRCD/2009-193/78 December 19, 2010

DIRECTIVE

The Securities and Exchange Commission, in the interest of the capital market and the investors in securities, hereby repeals its Directive No. SEC/CMRRCD/2009-193/22 dated February 18, 2010 by which the shares of Grameen Phone Ltd. and Marico Bangladesh Ltd. were placed under spot market for trading.

This Directive shall have effect from December 20, 2010.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker

Chairman

bs GmBim/wmGgAvi Avi wm/2001-43/80

wWtm^† 19, 2010Bs

Av†` k

wmKDwi wUR I G. †PÄ Kwgkb, wmKDwi wUR I G. †PÄ Kwgkb (gv†Pw e'vsKvi I tcvU†dwj I g'v†bRvi) wewagvj v, 1996 Gi wewa 36 tgvZv†eK Zdim†j Dwj -wLZ gwRw FY cŰ vb mspvš- w†` Rbv bs 6 (1) G c† È ¶lgZve†j , ci eZxw†` R bv t` I qv chS, GZwvi v gwRw FY Gi m†ePp nvi 1 t 1.5 (GK AbjcvZ GK `kwgK cuP) cb: wba¶† Y Kwij (A_¶, g†°j ev MŰn†Ki Zn†e†j i †` o, Y) hvnvi wfw†E†Z gv†Pw e'vsKvi (tcvU†dwj I g'v†bRvi) Dnvi g†°j Z_v MŰnK†K weZi Y†hvM gwRw FY cŰ vb Kwij †Z cwi †e | GKB mv†_, tcvU†dwj I /wmKDwi wU i evRvi gj wba¶† †Yi †¶†† Dwj -wLZ wewai Zdimj Gi w†` Rbv bs 7 Abjmi Y, cpi v†` k bv t` qv chS, wMZ Kiv nBj |

GB Av†` k wWtm^† 20, 2010Bs Zwi L nB†Z Kvhr†i nB†e |

GZ` †nspvš-c†eRwii KZ Av†` k bs GmBim/wmGgAvi Avi wm/2001-43/74 Zwi L wWtm^† 13, 2010Bs ewiZj ewj qv MY` nB†e |

wmKDwi wUR I G. †PÄ Kwgk†bi c†¶

tgv† wRqvDj nK †Lvs` Kvi

†Pqvi g'vb |

No. SEC/CMRRCD/2001-43/79 December 19, 2010

DIRECTIVE

Whereas, the Securities and Exchange Commission, in the interest of investors and capital market, considers it to be appropriate that the proportion of credit facilities extended by the members of stock exchanges under the Margin Rules, 1999 should be revised further;

Now, therefore, the Commission, in exercise of its power conferred on it by section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), hereby directs the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd, and their members,

to the effect that, the members of the stock exchanges shall not extend credit facilities to their approved clients beyond 1.5 (One point five) time of clients' margin/clients' deposit (i.e. credit facilities shall be on 1:1.5 basis) under the Margin Rules, 1999, until further order.

In this regard the compliance of the relevant formula applicable for determination of market price of portfolio/securities for the purpose has also been suspended until further order.

This shall have effect from December 20, 2010.

This Directive shall supersede the previous Directive No. SEC/CMRRCD/2001-43/75 dated December 13, 2010.

By order of the Securities and Exchange Commission
Md. Ziaul Haque Khondker
Chairman.

NOTIFICATION

December 29, 2010

No. SEC/CMRRCD/2009-193/84/Admin/-----: The Securities and Exchange Commission, in the interest of the investors and the capital market, hereby declare under sub-serial (h) of serial (3), under sub-clause (16) of clause B of rule 8 of the Securities and Exchange Commission (Public Issue) Rules, 2006 that the registered Asset Management Companies are also permitted to participate, as eligible institutional investors, in the price discovery process, for determining indicative price as well as for bidding on account of specific mutual fund, under the Book Building Method.

This Notification shall have immediate effect.

By order of the Securities and Exchange Commission
Md. Ziaul Haque Khondker
Chairman.

NO. SEC/CMRRCD/2009-193/83 December 29, 2010

DIRECTIVE

The Securities and Exchange Commission, in the interest of the capital market and the investors in securities, hereby repeals its following Directives with effect from 2nd January 2011:

(a) No. SEC/CMRRCD/2001-43/06 dated December 17, 2009;

(b) No. SEC/CMRRCD/2009-193/26 dated March 07, 2010;

(c) No. SEC/CMRRCD/2009-193/59 dated August 30, 2010.

By order of the Securities and Exchange Commission
Md. Ziaul Haque Khondker
Chairman.

NO. SEC/CMRRCD/2009-193/82 December 29, 2010

DIRECTIVE

The Securities and Exchange Commission, in the interest of the capital market and the investors in securities, hereby repeals its following Directives with effect from 2nd January 2011:

(a) No. SEC/CMRRCD/2001-43/05 dated December 17, 2009;

(b) No. SEC/CMRRCD/2009-193/25 dated March 07, 2010;

(c) No. SEC/CMRRCD/2009-193/58 dated August 30, 2010.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

NOTIFICATION

December 29, 2010

No. SEC/CMRRCD/2009-193/81/Admin/-----: Whereas, the Securities and Exchange Commission (hereinafter referred to as "the Commission") deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Commission hereby imposes the following further conditions to the consent to the issue of capital already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, namely:-

1. The issuer willing for public offer based on revaluation of its assets shall conduct the revaluation by an auditor from panel 'A' auditors of the Bangladesh Bank;

2. The following requirements shall also have to be ensured in respect of pricing of securities under Book Building Method,-

(a) The invitation to the eligible institutional investors for indicative price shall be both in writing and through publication in at least 5 (five) widely circulated national dailies, giving at least 10 (ten) working days time, to attend the road show/presentation/seminar;

(b) The eligible institutional investors shall submit the indicative price to the issuer/issue manager concerned within next 3(three) working days of the road show/presentation/seminar;

(c) The Information Document (ID) shall be sent to the following institutions/associations, unless otherwise directed by the Commission, at least 5 (five) working days prior to the road show/presentation/seminar:

(i) Stock Exchanges

2

(ii) Bangladesh Association of Publicly Listed Companies (BAPLC)

(iii) Bangladesh Merchant Bankers' Association (BMBA)

(iv) Bangladesh Association of Banks (BAB)

(v) Bangladesh Leasing and Finance Companies Association (BLFCA)

(vi) Bangladesh Insurance Association (BIA)

(vii) Registered Asset Management Companies;

(d) Participation of the representatives of the stock exchanges and Bangladesh Merchant Bankers' Association in the road show/presentation/seminar as observer;

(e) The issuer and the issue manager shall submit the status of bidding and the cut off price, along with the draft prospectus, simultaneously to the Commission and the stock exchanges within 3 (three) working days from the closing day of the bidding;

(f) Institutional bidding period shall be 2(two) successive working days, which may be changed with the approval of the Commission;

(g) There shall be a time gap of not more than 15 (fifteen) working days, or as may be determined by the Commission, between closure of bidding by eligible institutional investors and subscription opening for general investors.

This Notification shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker

Chairman.

No. SEC/CMRRCD/2009-193/86 December 30,

2010

DIRECTIVE

Further to the Directive No. SEC/CMRRCD/2009-193/83 dated December 29, 2010, the Securities and Exchange Commission, in the interest of the capital market and the investors in securities, hereby also repeals its Directive No. SEC/CMRRCD/2001-43/203 dated October 26, 2009 with effect from January 02, 2011.

By order of the Securities and Exchange
Commission
Ruksana Chowdhury
Executive Director.

No. SEC/CMRRCD/2009-193/85 December 30, 2010

DIRECTIVE

Further to the Directive No. SEC/CMRRCD/2009-193/82 dated December 29, 2010, the Securities and Exchange Commission, in the interest of the capital market and the investors in securities, hereby also repeals its Directive No. SEC/CMRRCD/2001-43/204 dated October 26, 2009 with effect from January 02, 2011.

By order of the Securities and Exchange Commission

Ruksana Chowdhury
Executive Director.

MARKET PERFORMANCE

Dhaka Stock Exchange:

At the end of October-December, 2010 period, total issued capital of all listed securities including treasury bond with the Dhaka Stock Exchange Ltd was Tk. 664,360.00 million, compared to Tk.627,022.00 million as on 30 September, 2010 registering an increase of 6 %. The market capitalization of all listed securities of Dhaka Stock Exchange Ltd stood at Tk. 3,472,502.00 million on 31 December 2010 which was Tk. 3,020,194.00 million on 30 September, 2010. The total turnover in Dhaka Stock Exchange was 6773 million securities amounting to Tk. 1,326,900.27 million during October-December, 2010.

Chittagong Stock Exchange:

At the end of October-December, 2010 period, total issued capital of all listed securities with the Chittagong Stock Exchange Ltd was Tk.236,129.19 million, compared to Tk. 212,954.43 million as on 30 September, 2010 registering an increase of 10 %. The market capitalization of all listed securities of Chittagong Stock Exchange Ltd stood at Tk. 2,983,934.47 million during the quarter ended on 31 December 2010, which was Tk. 2,849,370.17 million during the quarter ended on 30 September,

2010. The total turnover in Chittagong Stock Exchange was 847.67 million securities amounting to Tk. 129,566.64 million during October-December, 2010.

Dhaka Stock Exchange Ltd (DSE)

Workshop for Female Investors Development Programme Held at DSE:

On November 06, 2010 the Dhaka Stock Exchange Limited conducted a workshop named Women Investors Development Programme at its premises in order to create awareness among the female investors. DSE President Mr. Shakil Rizvi and other senior Officials of the bourse were present in the programme.

Chittagong Stock Exchange Ltd (CSE)

Millennim IT and POLARIS had opened new horizon for the CSE:

In order to implement Next Generation Web Based Trading System NGTS, the Chittagong Stock Exchange Limited had signed a contract with Millennim IT Software Ltd and Polaris Software Lab Ltd on November 28, 2010 at CSE Conference Hall, Chittagong. CSE president Mr. Fakhor Uddin Ali Ahmed added that the new trading system was the world's fastest order processing system that had been implemented successfully in Turquoise and London Stock Exchange. He further said that the NGTS could be more efficient and effective in receiving trade orders and executing contracts. High Officials of the CSE, as well as the senior officio of Millennim IT Software Ltd and Polaris Software Lab Ltd, CSE members, Journalists from Print and Elerctronic Media were present in the programme.

DSE & CSE SCENARIO

Capital Market:

As of 31st December, 2010 the total issued capital of all listed securities including treasury bonds of Dhaka Stock Exchange was Tk. 664,360.00 million (US\$ 9,406.20million) which was Tk. 627, 022.00 million (US\$ 8998.59 million) on 30 September, 2010. In Chittagong Stock Exchange the total issued capital on 31st December, 2010 was Tk. 236,129.19 million (US\$ 3,373.27 million) which was Tk. 212,954.43 million (US\$ 3,042.21 million) on 30 September, 2010.

Stock Market Operation:

During October-December, 2010 the total turnover in Dhaka Stock Exchange was 6773 million securities while the total amount traded on Dhaka Stock Exchange during the same period was Tk.1, 326,900.27 million

In the same period, the total turnover in Chittagong Stock Exchange was 847.67 million securities while the total amount traded on Chittagong Stock Exchange during the same period was Tk. 129,566.64 million.

Market Capitalization:

Total market capitalization of all securities including treasury bonds listed on the Dhaka Stock Exchange was Tk. 3,472,502.00 million (US\$ 49,165.00 million) as on 31st December, 2010 compared to Tk. 3,020,194.00 million (US\$ 43,344.00 million) as on 30 September, 2010

In the Chittagong Stock Exchange, total market capitalization of all listed securities was Tk. 2,983,934.47 million (US\$ 42,627.64 million) as on 31st December, 2010 compared to Tk. 2,849,370.17 million (US\$ 40,705.29 million) as on 30 September, 2010.

Share Price Index:

DSE all share price index stood at 6,877.66 on 31st December, 2010 compared to 5930.90 on 30 September, 2010. The CSE all share price index stood at 23,448.9884 on 31st December, 2010 while it was 20,729.7 on 30 September, 2010. The index bases are 100 and 1000 for DSE and CSE respectively.

(1 US\$ =Tk. 70.00 ; For October-December, 2010 quarter).

Bangladesh Capital Market Summary As on 31st December, 2010

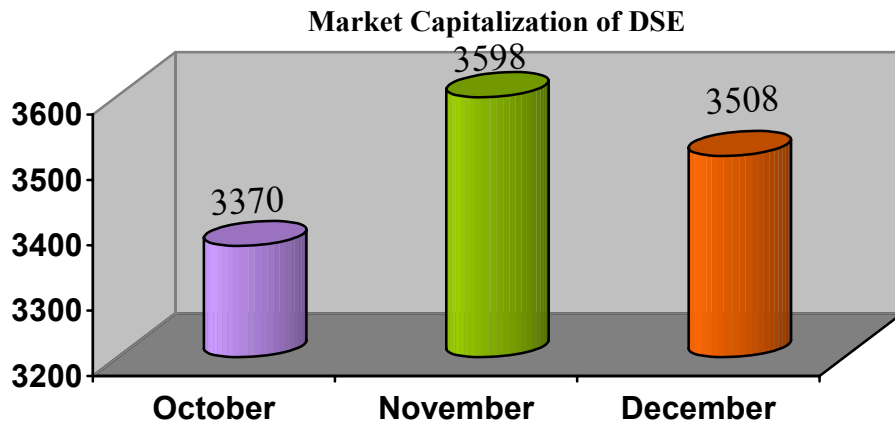
Indicators	Dhaka Stock Exchange	Chittagong Stock Exchange
No. of companies	218	192
No. of mutual funds	31	31
No. of debentures	8	2
No. of treasury bonds	186	-
No. of corporate bonds	2	-
<i>Total No. of Listed Securities</i>	445	225
Figures in million		
No. of shares of all listed companies	12335	11,556.90
No. of certificates of all listed mutual funds	2193	2,411.28
No. of debentures of all listed debentures	0.41	4.34
No. of all listed govt. T-bonds	4.21	-
No. of all listed corporate bonds	4.34	-
<i>Total No. of Tradable Securities</i>	14537	13,972.52
Figures in million		
Issued capital of all companies	TK. 216,487.00 US\$ 3,065.00	210,391.84 3,005.60
Issued capital of all mutual funds	TK. 21,183.00 US\$ 300.00	21,0401.50 305.74
Issued debentures	TK. 140.00 US\$ 2.00	4,335.85 61.94
Total issued capital	TK. 664,360.00 US\$ 9,406.20	236,129.19 3,373.27
Figures in million		
Total Market Capitalization	TK. 3,472,502.00 US\$ 49,165.00	2,983,934.47 42,627.64

All Share Price Index	6,877.66	23,448.9884
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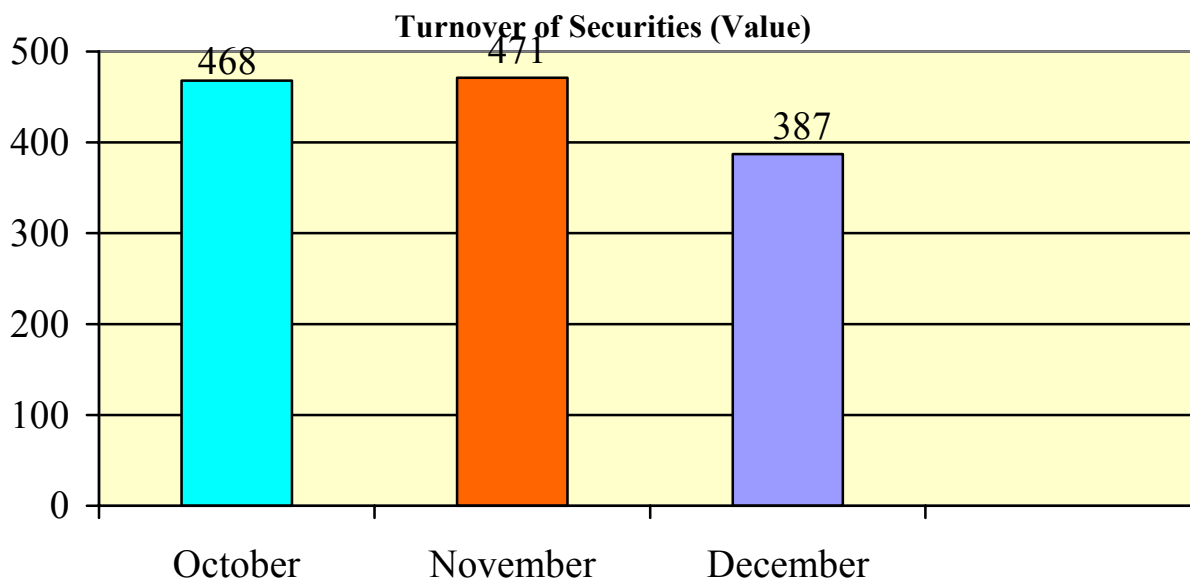
DSE OPERATIONAL STATISTICS
October-December, 2010

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
October	6612.14	3,370,999	20	2265	113	468,008.97	23,400.45
November	7135.16	3,598,330	19	2233	118	471,717.20	24,827.22
December	6877.66	3,508,006	21	2275	108	387,174.09	18436.86
Total	-	-	60	6773	113	1,326,900.27	22,115.00

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



Taka in Billion



Taka in Billion

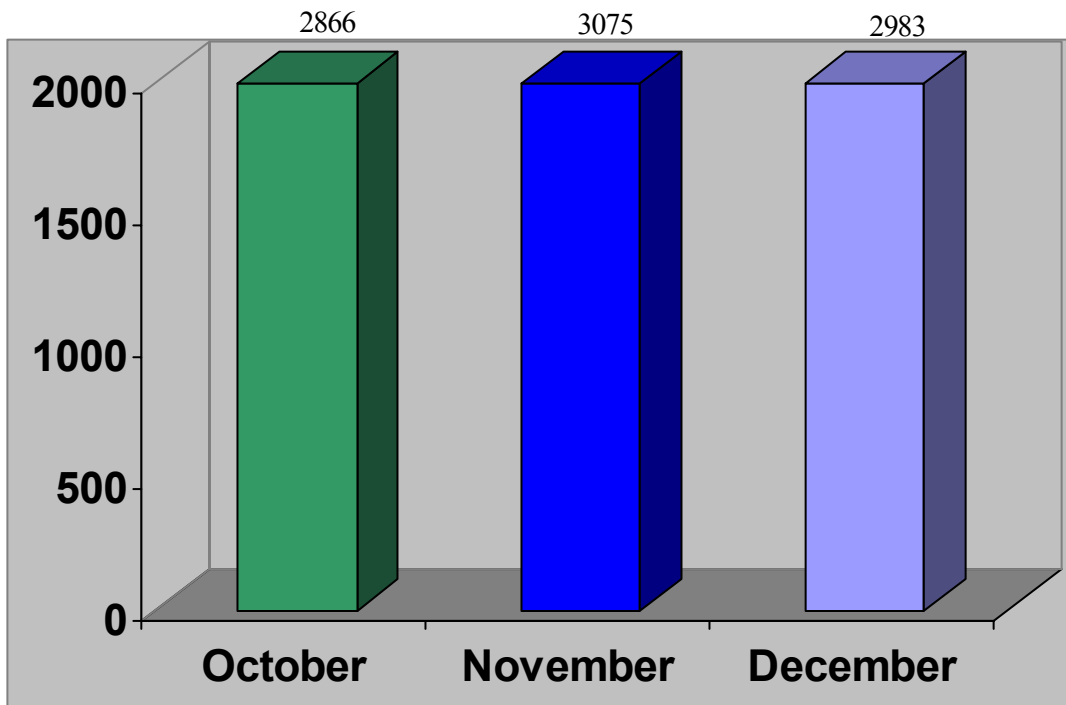
CSE OPERATIONAL STATISTICS

October-December, 2010

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
October	22672.87	2,866,366.87	20	273.86	13.69	42,524.81	2,126.24
November	24232.88	3,075,665.91	19	278.64	14.67	45,872.36	2,414.33
December	23448.98	2,983,934.47	21	295.17	14.06	41,169.47	1,960.45
			60	847.67	14.13	129,566.64	2,159.44

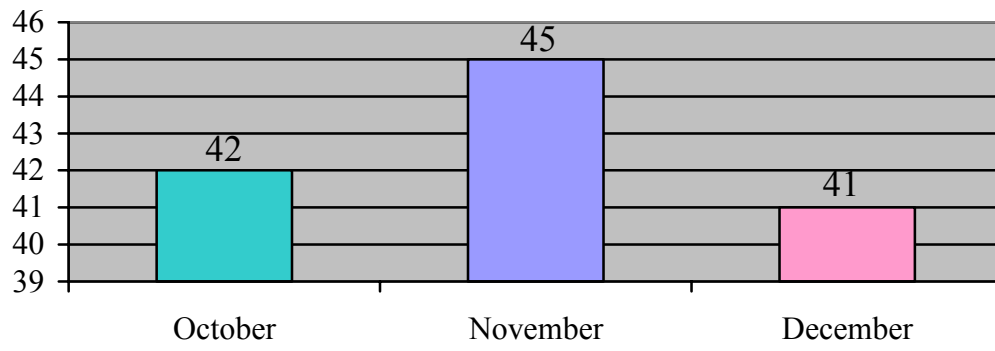
**Index and Market Capitalization of the last trading day of the months have been considered as relevant figures of respective months.*

Market Capitalization of CSE



Taka in Billion

Turnover of Securities (value)



Taka in Billion

