Quarterly Review

September 2015

Bangladesh Securities and Exchange Commission

Securities Commission Bhaban

E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207

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The Bangladesh Securities and Exchange Commission (BSEC) was established on 8th June, 1993 as the regulator of the country's capital market through enactment of the Bangladesh Securities and Exchange Commission Act, 1993, with the objectives of protecting the interest of investors in securities, developing the securities market and making rules for matters connected therewith or ancillary thereto. The Commission consists of the Chairman and four Commissioners who are appointed for fulltime by the Government for a period of four years. The Chairman acts as the Chief Executive of the Commission. The Commission has overall responsibility to formulate securities related rules and regulate the market accordingly. The Commission is a statutory body and attached to the Ministry of Finance.

On May, 2011 the Government appointed Dr. M. Khairul Hossain as the Chairman and Prof. Md. Helal Uddin Nizami, Mr. Md. Amzad Hossain, Mr. Arif Khan and Mr. Md. A. Salam Sikder as the Members of the Commission. Afterwards, the designation 'Member' has been changed to 'Commissioner' by amending the Act. The Chairman and four Commissioners have fulfilled their first three years tenure. Later on, the Government re-appointed them all for further four years in their respective position on May 2014 for the second tenure (subject to age limit 65) as per Bangladesh Securities and Exchange Commission (Amendment) Act, 2012.

Bangladesh Securities and Exchange Commission (BSEC) has been elevated to 'A' category membership of International Organization of Securities Commissions (IOSCO) on 22 December, 2013 for achieving international standard through capital market reforms.

Bangladesh Securities and Exchange Commission

Dr. M. Khairul Hossain
Chairman

Professor Md. Helal Uddin Nizami
Commissioner

Mr. Md. Amzad Hossain
Commissioner

Mr. Arif Khan
Commissioner

Mr. Md. A. Salam Sikder
Commissioner

2. Executive Directors of the Commission

1. Mr. Mohammad Abdul Hannan Zoarder
2. Mr. Farhad Ahmed (Working at IOSCO as Enforcement and Co-operation Advisor on Secondment position)
3. Mrs. Ruksana Chowdhury
4. Mr. A.T.M. Tariquzzaman (On study leave in New Zealand)
5. Mr. Md. Anowarul Islam
6. Mr. Md. Saifur Rahman
7. Mr. Md. Ashraful Islam
8. Mr. M. Hasan Mahmud
9. Mr. Mahbubul Alam

3. Head of the Departments of the Commission

1. Mrs. Ruksana Chowdhury	ED (CMRRC, Law, Enforcement)
2. Mr. Md. Anowarul Islam	ED (SRMIC, Admin and Finance)
3. Mr. Md. Saifur Rahman	ED (SRI, Surveillance)
4. Mr. Md. Ashraful Islam	ED (MIS, R&D, CDS)
5. Mr. M. Hasan Mahmud	ED (MF&SPV, Corporate Finance)
6. Mr. Mahbubul Alam	ED (Capital Issue, Registration, International Affairs)

4. Directors of the Commission

1.	Mr. Mahbuber Rahman Chow.	Director (Law)
2.	Mr. Kamrul Anam Khan	Director (Capital Issue)
3.	Mr. Mohammad Rezaul Karim	Director (Capital Issue, CMRRC)
4.	Mr. Shafiul Azam	Director (Registration)
5.	Mr. Ripan Kumar Debnath	Director (CMRRC)
6.	Mr. Mir Mosharraf Hossain	Director (Enforcement)
7.	Mr. Mohammad Jahangir Alam	Director (Surveillance)
8.	Mr. Mahmoodul Hoque	Director (MF and SPV)
9.	Mr. Prodip Kumar Basak	Director (Capital Issue)
10.	Mr. Rajib Ahmed	Director (MIS)
11.	Mr. Abul Kalam	Director (Corporate Finance)
12.	Mr. Mansur Rahman	Director (SRMIC)
13.	Mr. Mohammad Abul Hasan	Director (Admin)
14.	Mr.Sheikh Mahbub Ur Rahman	Director (SRI)
15.	Ms. Farhana Faruqui	Commission Secretary and Director (Commission Secretariate and IAD)

5. The Missions of the Commission

Bangladesh Securities and Exchange Commission was established with the aims of protecting the interest of investors in securities, developing the securities market and promulgating rules for matters connected therewith or ancillary thereto. Thus, the missions of the Commission are:

- protecting the interest of investors in securities;
- developing the securities market;
- making rules on securities related matters or ancillary thereto.

To ensure the missions stated above, the Commission has been continuing its efforts on market monitoring and surveillance, corporate governance, enforcement actions against defaulters, proper issuance of securities, investors education programs etc. and on market reforms and regulation in time of need.

Capital market is an important means of long term financing suitable for growth of industries in order to promote industrialization and economic prosperity of the country. After establishment of the Commission, many activities like development of legal infrastructure, automation of trading of securities, maintenance and settlement of securities in electronic system by CDBL, opportunities to investors to access information through website about market value of securities and index, and arrangement of training programs for investors by BSEC, Stock Exchange, BICM and market intermediaries have contributed significantly towards development of the capital market. The Commission has framed 10-year master plan for development and reform of the capital market, which is being implemented gradually. Upon implementation of the master plan, the basic problems of capital market will be eliminated and market depth will be increased and market will be stable in the long run.

6. The Commission's Main Functions

The Commission carries out its functions as per provisions of the securities laws. Important functions of the Commission are listed hereunder:

- Issuance of securities as per related rules;
- Protection of investors through market monitoring and surveillance, corporate governance, enforcement actions and investors education program etc.;
- Development and regulation of the market through reforms;
- Regulation of the business of the Stock Exchanges or any other business in securities;
- Registration and regulation of the business of stock-brokers, sub-brokers, share transfer agents, merchant bankers and issue managers, trustee of trust deeds, registrar of an issue, underwriters, portfolio managers, investment advisers and other intermediaries in the securities market;
- Registration, monitoring and regulation of collective investment scheme including mutual funds;
- Monitoring and regulation of all authorized self regulatory organizations in the securities market;
- Prohibition of fraudulent and unfair trade practices relating to securities trading in any securities market.
- Promoting investors' education and providing training for intermediaries of the securities market;
- Prohibition of insider trading in securities;
- Regulation of the substantial acquisition of shares and take-over of companies;
- Undertaking investigation and inspection, inquiries and audit of any issuer or dealer of securities, the Stock Exchanges and intermediaries and any self regulatory organization in the securities market;
- Regulation of business of Commodity Futures Contracts;
- Conducting research and publishing of such information.

7. Capital Market Related Activities:

Symposium on “Recent Developments in DSE and Regulatory Reforms for Capital Market”

Chairman of the Commission Dr. M. Khairul Hossain, Commissioner Professor Md. Helal Uddin Nizami, Mr. Md. Saifur Rahman, Executive Director of BSEC are seen along with DSE delegation in the symposium.

On September 14, 2015 Dhaka Stock Exchange Limited arranged a symposium on “Recent Developments in DSE and Regulatory Reforms for Capital Market” presided by its Chairman Justice Siddiqur Rahman Miah. In that occasion Dr. M. Khairul Hossain, honorable Chairman, Bangladesh Securities and Exchange Commission was the chief guest while Professor Md. Helal Uddin Nizami, Commissioner, BSEC was the special guest. Dr. M. Khairul Hossain, honorable Chairman, Bangladesh Securities and Exchange Commission in presence of Commissioners of BSEC, TREC Holders representatives of different associations and market experts said that necessary rules & regulations, manpower, stakeholders, proper technology and confidence of the investors were indispensible for a strong capital market. The confidence of the investors depends on the appropriate rules & regulations and its applications. The overall conception of the stakeholders regarding the fundamental matters of the capital market further increases the confidence of the capital market. Commission is working with this view to reform the capital market. Regarding new products in the capital market, he said that the ETF and Derivatives would be launched in 2016 and 2017 respectively. He added that awareness campaign program would be carried on at least six months before launching any product in the market so that all kinds of stake holders could be aware of their responsibility. He hopes that the new product can bring diversity in the market. He told to the TREC Holder that the stock exchange had demutualised for dynamism in the capital market. With the combined endeavor of all, it had been possible to quickly demutualize the stock exchanges. Besides increasing the use of technology, the stock exchanges had been brought under transparency and accountability. Steps, had been taken to increase the awareness of the investors.

BSEC would take any step to keep the market stable. Professor Hossain also said that it has been contacted with market experts of various countries and lastly at the investment fairs in Singapore a huge response has been noticed. A positive concept has been grown among the foreign investors regarding the capital market of Bangladesh and they have become eager to the capital market of Bangladesh. BSEC is trying to make the foreign investors confident about the capital market of Bangladesh.

In the ceremony, Professor Md. Helal Uddin Nizami, Commissioner, BSEC, being present as the special guest said that the investors along with Stakeholders had huge responsibility for establishing the stability in the capital market and for this reason everybody should be aware. The TREC Holders and the Merchant Banks along with Stock Exchanges should come forward to enhance the awareness of the investors. All kinds of facilities of the investors should be ensured by strengthening the research divisions of these institutions. He also put importance on enhancing awareness by the Merchant Banks. Professor Nizami also says that Commission believes in change and wants to make it visible. Commission is always aware for the implementation of the proposals from the stock exchanges or from the stakeholders. He thinks that there is no crisis of confidence. And the little crisis of confidence that exist in the capital is the own creation of investors. Any initiative taken by the Stock Exchanges and TREC Holders for attracting the investors will be facilitated by the Commission. Due to various initiatives and vigil enforcement division of BSEC, now the capital market is much more stable than any other time of its history. He hopes that the political situation of the country will no more affect the capital market. Professor Nizami felt the necessity of arranging such programs several times in a year with not only Brokers/Dealers but with Stakeholders also so that the perfect and timely plans could be shared with all. In this market everybody’s role should be specified and clear. Otherwise crisis of confidence will be enhanced. The surveillance of the Regulator has lessened the market manipulation in many folds.

Bangladesh Capital Market Conference 2015

Bangladesh Capital Market Conference 2015 held on 21 September 2015 at the Senate Bhaban of Dhaka University

The Bangladesh Capital Market Conference-2015 held on 21 September 2015 at the Senate Bhaban of Dhaka University, organized by Dhaka Stock Exchange Limited. BSEC Chairman Dr. M. Khairul Hossain and Commissioner Mr. Arif Khan attended the inaugural session and first episode of the conference as the chief guest and special guest respectively, while the session was convened by DSE Chairman Justice Siddiqur Rahman Miah. Managing Director (MD) of DSE Dr. Shapon Kumar Bala and its Chief Regulatory Officer Mr. Ziaul Hasan Khan are also seen in the stage. Former Chairman of BSEC, and its present Commissioners and Executive Directors, former Chairmen and Presidents of DSE, and its present Board of Directors, other experts and representatives of listed companies, chambers, various association of intermediaries of the capital market participated in the conference.

BSEC Chairman Dr. M. Khairul Hossain is seen delivering his speech in the conference

The chief guest Dr. M. Khairul Hossain in his speech termed the conference as a special kind of awareness program about the capital market, its developments and prospects. He highlighted the special importance of the capital market, and its close relation with economic development of the country. He mentioned that the present equity based market would soon turn into multi-asset class based market, and various derivatives product would be launched. The regulatory regime has been strengthened through Corporate Governance guidelines, Financial Reporting Act, modern surveillance system and new listing regulation. He also added that the capital market would become more transparent through raising of good corporate governance and implementation of Financial Reporting Act. He mentioned these all would improve the market and attract investors, especially the foreign investors. Through proper utilization of these developments, it is possible to reduce the cost of industrial capital and make the development sustainable. Capital market is the best option to collect capital for the industrial entrepreneurs all over the world. A strong regulatory institution is the first priority and effective rules and regulations is the second one for sustainable development of a sector. In the recent years, BSEC has been strengthened with the sincere support of the Government and necessary effective changes in acts, rules and regulations and infrastructure has taken place for development of the capital market. As a result, BSEC has got the international acknowledgement of being 'A' category member of IOSCO. At this situation, international asset management institutions are showing their keen interest in the capital market of Bangladesh.

He hoped that with continuation of the current development process, Bangladesh Capital Market would be seen in a new height in next two years. He asserted that BSEC has been working for the development of the capital market in a planned framework. Besides developing infrastructural capacity, new product would be installed in the capital market for enhancing foreign attachment. And for launching these new products, he mentioned about the need for framing of rules, survey of public opinion and increasing of public awareness. He also said that soon full digitalization process would be launched so that Financial Reports can be collected digitally.

BSEC Commissioner Mr. Arif Khan is seen delivering his speech in the conference

The special guest of the conference Mr. Arif Khan, Commissioner, BSEC said worldwide general belief is that economic development and capital market development are mutually related. The more developed the capital market of a country, the more developed its economy. The capital market is the source of collecting fund in long term. He says that in keeping with the international capital market, the capital market of Bangladesh has done huge development in last two years. Back to fifteen years, the market capital of our capital market was below five billion US Dollar that has turned into around forty-two billion US Dollar at present and that is about 30% of our GDP. Comparing to other frontier market such as Vietnam, Argentina and Nigeria, Bangladesh is in much better position.

Besides regulatory issues the investment patterns have also changed which has been perceived by the professional fund managers of home and abroad. In last four years BSEC has amended various act and ordinance, has taken initiative to launch new product and in 2017 it has planned to launch derivatives. By this time special tribunal has been formed and the service benefits of BSEC officials have been restructured. One of the main things in the capital market is the practice of corporate governance among the listed companies. At present we have Corporate Governance Guidelines which each listed companies has to comply and it has to be certified by auditors. With the help of Asian Development Fund, BSEC has launched modern surveillance software. The demutualization of the stock exchanges is the great achievement of BSEC. At present auditors panel has been finalized. BSEC has got DSE to visit and recommend the companies prior to IPO approval and it has been arranged for all the listed companies to provide minimum content website. BSEC has made a ten-year master plan for capital market and it is working for establishing clearing and Settlement Company. Besides, BSEC is working to form separate platform for medium and small companies. Foreigners are also optimistic about the capital market of Bangladesh. In last few years, the market capital of elected companies has increased 50% to 150%. Moreover, in the capital market of the country, at present, securities of five to ten crore US Dollar are exchanged which more than many stock exchanges of the rich countries of middle-east. In the eye of global fund, Bangladesh has crossed other marginal market. The capital market of Bangladesh is a matter of great attraction for the global big brands along with Unilever, HSBC and Standard Chartered. The economists have also paid tribute to the socio-economic development of Bangladesh.

BSEC Commissioner Professor
Md. Helal Uddin Nizami is seen delivering
his speech in the conference

In the closing speech, session Chairperson, BSEC Commissioner Professor Md. Helal Uddin Nizami said that in last four years BSEC had brought many reformations for the development of the capital market. Besides, BSEC is working for more reformation such as enhancement of IPO quota for Mutual fund. Earlier 25% of Mutual fund could be invested in the sector other than capital market which had been increased to 40%. He also said that the investors were not aware of the restriction of investment policy and in this regard investors had to make conscious. In regard to investment, the overnight change of policy is not possible and limitations grip in implementing such policy. Experiment is good but experiment regarding capital market is not good. So, change should be made considering the best practice.

BSEC is thinking on some issues of mutual fund that the NAV of mutual fund which they submitted to Stock Exchanges had not been publicly published in the website. But some changes are going to be taken place in the laws of mutual fund where the NAV of mutual fund must be publicly published. It is the right of the investors to know regarding the portfolio investment of the Mutual fund and so BSEC is thinking to publish the portfolio of mutual fund. Besides, BSEC is working to launch the performance indicator of fund managers so that the best fund manager and asset manager can be identified based on their performance. Over the last five years, huge changes have been brought in Acts, rules, regulations of BSEC. By this time, Financial Reporting Act has been promulgated. Demutualization of stock exchanges has been completed. These all are the example of last four years activities of BSEC.

The Commission's delegation visited NASDAQ to gather experience regarding establishment of a Clearing Company, and Small Cap Platform.

The Commission's Chairman Dr. M. Khairul Hossain and Commissioner Mr. Arif Khan are seen with NASDAQ high officials in USA.

Recently Bangladesh Securities and Exchange Commission has taken initiatives for establishment of a separate Clearing Company in order to accomplish clearing and settlement functions separately, and Small Cap Platform at the stock exchanges to facilitate raising of capital for Small and Medium Enterprises (SME) from the capital market and to execute trade for them. A separate committee has been formed for this purpose.

The Commission's Chairman Dr. M. Khairul Hossain and Commissioner Mr. Arif Khan visited NASDAQ in USA to gather experience of other countries on these matters. They exchanged views on these matters with NASDAQ high officials. Their experience will help to formulate rules and regulation regarding these issues in Bangladesh.

8. Capital Market Regulatory Reforms and Compliance (CMRRC)

The following amendment/order/directive has been issued in July-September, 2015

Serial No	Subject	Classification	Reference No.
1.	Amendment to the Order No. SEC/CMRRCD/2009-193/104/Admin/26 dated July 27, 2011.	Order	SEC/CMRRCD/2009-193/174/Admin/61 dated July 08, 2015
2.	Guidelines for conversion from close-end to open-end mutual fund.	Directive	SEC/CMRRCD/2009-193/175/Admin/62 dated July 08, 2015

9. Corporate Finance

CFD's activities for the quarter : July-September 2015

Sl. No.	Particulars	Action taken	No. of Company
01.	Reports on utilization of IPO/RPO/Rights Issue / Convertible Preference Shares.	Reports/Audit reports on utilization of fund raised through IPO/RPO/Rights Issue/Convertible Preference Shares have been examined and put-up for information & perusal of the Commission.	11
		The companies have been requested to submit a status report to the Commission on utilization of their IPO/Rights Issue proceeds, audited by foreign affiliated auditors and authenticated by the board of directors.	02
		Revised proposal on utilization of IPO proceed has been approved by the Commission.	01
		The company has been referred to Enforcement Department for appropriate action for violation of the provisions of section 2CC of the Securities and Exchange Ordinance, 1969.	01
02.	Extension of time for submission of audited financial statements for the year ended on December 31, 2014.	**Time not extended.**	06
		Referred to Enforcement Department for non-submission of audited financial statements within stipulated time.	13
03.	**Audited financial statements for the year ended on December 31, 2013, June 30, 2014, December 31, 2014 and March 31, 2015.**	**The companies have been directed under section 11(2) of the Securities and Exchange Ordinance, 1969 to furnish their explanations on the audited financial statements.**	08
		Referred to Enforcement Department for non-submission of necessary documents on audited financial statements for the year ended on December 31, 2014.	01
		Company's clarifications have been examined and put up for kind information of the Commission.	25
		Referred to Enforcement Department for non-compliance with the securities laws in preparation of audited financial statements.	03
		The auditors have been requested to submit their explanation on the Commission's observation of audited financial statements.	02
04.	**Extension of time for submission of un-audited quarterly financial statements for the 1st quarter ended on March 31, 2015.**	**Time extended.**	05
		Referred to Enforcement Department for non-submission of 1st quarter un-audited financial statements within stipulated time.	15
05.	**Extension of time for submission of quarterly un-audited financial statements for the 2nd quarter/half-year ended on December 31, 2014 and June 30, 2015.**	**Time extended.**	05
		Time not extended.	02
		Referred to Enforcement Department for non-submission of 2nd quarter/half-yearly un-audited financial statements within stipulated time.	12
06.	**Waiver for printing and distributing of half-yearly/second quarter (Q2) financial statements to the security holders (shareholders) under rule 13 of the Securities and Exchange Rules, 1987.**	**The company was advised, in the interest of investors and for the development of securities market, to follow the provisions of the Dhaka Stock Exchange (Listing) Regulations, 2015 and the Chittagong Stock Exchange (Listing) Regulations, 2015 as notified/published in the Bangladesh Gezette on July 12, 2015 and July 14, 2015 respectively, until further order or amendment to the required provisions of the**	01

		Securities and Exchange Rules, 1987.	
		A proposal has been placed to the Commission for granting exemption to all the issuers of listed securities from the provision of rule 13 of the Securities and Exchange Rules, 1987 as made under section 33 of the Securities and Exchange Ordinance, 1969 also directs all the issuers of listed securities under section 20A of the Securities and Exchange Ordinance, 1969 to follow the provisions of the Dhaka Stock Exchange (Listing) Regulations, 2015 and the Chittagong Stock Exchange (Listing) Regulations, 2015 as notified/published in the Bangladesh Gezette on July 12, 2015 and July 14, 2015 respectively, until further order or amendment to the Securities and Exchange Rules, 1987.	---
07.	**Extension of time for submission of quarterly un-audited financial statements for the 3rd quarter ended on March 31, 2015.**	**Time not extended.**	02
		Referred to Enforcement Department for non-submission of 3rd quarterly un-audited financial statements within stipulated time.	14
08.	**Panel of Auditors**	**The Commission has approved a Panel of Auditors' for auditing financial statements of the issuers of listed securities, which was effected from August 01, 2015.**	--
09.	Appointment of Independent Director	**The Commission, after due consideration of the companies request, has accorded clearance for appointment of Independent Directors in the Board of the companies, subject to ensuring the compliance with the requirement/provision of the condition No. 1.2(iii) of the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012.**	04
		The Commission has not accorded its clearance for appointment of Independent Directors in the Board of the companies as they were not eligible for appointment as Independent Directors as per the requirement/provision of the condition No. 1.3(ii) of the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012.	01
		Appointment of Independent Directors has been placed before the Commission for its kind decision.	01
		The Commission's opinion has been provided regarding appointment of Independent Directors.	01
10.	Corporate Governance Guidelines (CGG)	**Referred to Enforcement Department for non-compliance with CGG Notification for appropriate action.**	01

10. **Capital Issue**

Private Limited Companies:

Consent for raising of Capital above Tk. 10 crore for Private Limited Companies				
Consent letter issued from July-September, 2015				
Sl No	**Particulars**	**Name of the Company**	**Consent Letter issued**	**Amount**
1	Ranagan Cold Storage Ltd	Ordinary shares of Tk.50,97,08,000/-	23.07.2015	50,97,08,000
2	First Security Islami Capital & Investment Ltd	Ordinary shares of Tk.3,50,00,000/-	23.07.2015	3,50,00,000
3	Stone Bricks Ltd	Ordinary shares of Tk.5,50,000,00/-	27.07.2015	5,50,000,00
4	HMCL Niloy Bangladesh Ltd	Ordinary shares of Tk.8,39,16,000/-	28.07.2015	8,39,16,000
5	EBL Securities Ltd	Ordinary shares of Tk.50,00,00,000/-	02.08.2015	50,00,00,000
6	Bay Footwear Ltd	Ordinary shares of Tk.227,900,000/-	02.08.2015	227,900,000
7	Dan Foods Ltd	Ordinary Shares of Tk.2,60,000,00/-	10.08.2015	2,60,000,00
8	VIP Industries Bangladesh Private Ltd	Redemmable Cumulative Preference Shares of Tk.2,43,06,500/-	11.08.2015	2,43,06,500
9	Dhaka Southern Power Generations Ltd	Ordinary shares of Tk.15,92,50,000/-	27.08.15	15,92,50,000
10	Dhaka Northern Power Generations Ltd	Ordinary shares of Tk.373, 500,000/-	01.09.15	373,500,000
11	New Hope Feed Mill Bangladesh Ltd	Ordinary shares of Tk.8,55,36,800/-	08.09.15	8,55,36,800
12	AB Investment Ltd	Ordinary shares of Tk.270,01,07,000/-	09.09.15	270,01,07,000
13	Mou Agro Aromatic Automatic Rice Mills Ltd	Ordinary shares of Tk.2,00,55,000/-	14.09.15	2,00,55,000
14	Apex Pharma Ltd	Ordinary shares of Tk.16,07,20,000/-	20.09.15	16,07,20,000
15	Comtex Bangladesh Ltd	Bonus shares of Tk.30,00,00,000/-	20.09.15	30,00,00,000
16	Shepherd Yarn Ltd	Ordinary shares of Tk.1,44,000,00/-	21.09.15	1,44,000,00
17	Nahee Aluminum Composite Panel Ltd	Ordinary shares of Tk.23,00,00,000/-	21.09.15	23,00,00,000
18	Doreen Power House and Technologies Ltd	Non-convertible Cumulative Preference shares of Tk.40,00,00,000/-	28.09.15	40,00,00,000
19	New Hope AgroTech Bangladesh Ltd	Ordinary shares of Tk.43,23,06,900/-	22.09.15	43,23,06,900
20	Royal Capital Ltd	Bonus shares of Tk.3,00,00,000/-	22.09.2015	3,00,00,000
	Total			**636,77,06,200**

Public Limited Companies:

Consent for raising of capital above Tk. 1 crore for Public Limited Companies				
Consent letter issued from July- September , 2015				
Sl No.	**Name of the Company**	**Applied for**	**Consent Issued**	**Amount**
1	Union Insurance Company Ltd	Ordinary shares of Tk.3,51,00,000/-	07.07.15	3,51,00,000
2	Silva Phamaceuticals Ltd	Ordinary shares of Tk. 38,00,00,000/-	09.7.2015	38,00,00,000
3	Jago Corporation Ltd	Redeemable Non-convertible Debenture of Tk.2,20,000,00/-	14.07.2015	2,20,000,00
4	BASIC Bank Ltd	Ordinary shares of Tk.910,50,000,00/-	28.07.2015	910,50,000,00
5	Delta Hospital Ltd	Right shares of Tk. 2,00,00,000/-	29.07.2015	2,00,00,000
6	NRBC Bank Securites Ltd (Proposed)	Ordinary shares of Tk.40,00,00,000/-	16.08.2015	40,00,00,000
7	FBL Securities Ltd	Ordinary shares of Tk. 70,00,00,000/-	19.08.2015	70,00,00,000
8	Northern Corporation Ltd	Ordinary shares of Tk. 23,76,00,000/-	20.08.2015	23,76,00,000
9	Infinity Tecnology International Ltd	Ordinary shares of Tk. 15,00,00,000/-	23.08.02	15,00,00,000
10	National Finance Ltd	Bonus shares of Tk. 8,56,00,000/-	24.08.15	8,56,00,000
11	Mutual Trust Bank Ltd	Subordianted Floting Rate Bond of Tk.300,00,00,000/-	24.08.2015	300,00,00,000
12	AB Bank Ltd	Non-convertible Subordinated bond of Tk.400,00,00,000/-	24.08.15	400,00,00,000
13	AFC Health Ltd	Ordinary shares of Tk. 60,50,00,000/-	06.09.15	60,50,00,000
14	Prime Finance Capital Management Ltd	Ordinary shares of Tk. 9,68,00,000/-	09.09.15	9,68,00,000
15	Credit Rating Agency Bangladesh Ltd	Ordinary shares of Tk. 2,32,400/-	14.09.15	2,32,400
16	Runner Automobiles Ltd	Ordinary shares of Tk. 7,24,64,000/-	21.09.15	7,24,64,000
17	The ACME Laboratories Ltd	Ordinary shares of Tk.5,97,06,000/-	02.09.15	5,97,06,000
	Total			**18,969,502,400**

Particulars of the issues for which Commission accorded consent for publication of Prospectus during July-September, 2015

Sl. No	Name of the Co	Name of the Issue Manager	Date of Approval	IPO Price	Total Capital **(In Tk.)** (9+13)	Sponsors Equity **(Excluding premium, In Tk.)**			Public Equity **(Excluding premium, In Tk.)**			Total (10+11+12)	Subscribed amount Ref Col No 10	Date of Subscription Opens: Closes:
						Local	Foreign	Total	General Public	Foreign placement	Local placement			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1.	KDS Accessories Ltd	Alliance Financial Services Ltd	08.07.15	Tk.20/- (including Tk.10 premium	64.00 crore	40.00 crore	-	40.00 crore	24.00 crore	-	-	24.00 crore	829.24 crore	09.08.2015 20.08.2015
2	Simtex Industries Ltd	AFC Capital Ltd & Imperial Capital Ltd	23.07.15	Tk.20/- (including Tk.10 premium	88.75 crore	28.75 crore	-	28.75 crore	60.00 crore	-	-	60.00 crore	990.70 crore	06.09.15 14.09.15
3	Regent Textile Mills Ltd	Lanka Bangla Investment Limited	13.09.15	Tk.25/- (including Tk.15 premium	185.00 crore	60.00 crore	-	60.00 crore	125.00 crore	-	-	125.00 crore	-	14.10.15 25.10.15
4	Information Technology Consultants Ltd	Betaone Investments Ltd	22.09.15	Tk.10/- at par	87.00 crore	75.00 crore	-	75.00 crore	12.00 crore	-	-	12.00 crore	-	02.11.15 11.11.15

11. Surveillance

Daily Market Surveillance:

As part of daily market surveillance, the surveillance officials watch and analyze the trading activities in both the stock exchanges through Commission`s surveillance system "InstantWatch Market" in order to find out irregularities, suspicious trading and market misconducts, if any. At the end of daily trading, a daily trade report is prepared by pointing out market conditions and submitted to the Chairman, the Commissioners and concerned Executive Director of the Commission.

Enquiry and Investigation:

In order to ensure fair trading and build confidence of investors in the securities market, it is necessary to ensure proper compliance of securities related laws, rules and regulations through investigation into suspicious and manipulative cases. During July-September 2015, no enquiry has been conducted by Bangladesh Securities and Exchange Commission. However, the following investigations were carried out by Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited:

(A) Investigation Conducted by Dhaka Stock Exchange Limited:

Sl No.	Nature of Investigation	Remarks
01.	To investigate into Shares Trading of Rahima Food Corporation Limited.	The report has been put up.
02.	To investigate into Unusual and Suspicious Trading in Shares of Renata Limited.	The report has been referred for enforcement action.
03.	To Investigate into Unusual and Suspicious Trading in shares of Renata Limited Conducted by the Authorized Representative of EBL Securities Limited.	DSE has been instructed to further investigate into the matter.
04.	To investigate into Share Trading of Central Insurance Company Limited by sponsors/directors.	The report has been put up.
05.	To investigate into shares trading of Hakkani Pulp & Paper Mills Limited.	The report has been referred for enforcement action.
06.	To investigate into share trading of Samata Leather Complex Limited.	The report is under examination.
07.	To investigate into share trading of Atlas Bangladesh Limited.	The report is under examination.
08.	To investigate into share trading of Islami Bank Bangladesh Limited.	The report is under examination.

09.	To investigate into share selling by sponsor shareholder of Appolo Ispat Complex Limited.	The report is under examination.
10.	To investigate into share trading of GlaxoSmithKline (GSK) Bangladesh Limited.	The report is under examination.

As per instruction of BSEC, Dhaka Stock Exchange Limited investigated into short-selling alerts generated in "InstantWatch" market surveillance system during July-September 2015 and submitted reports to the Commission.

(B) <u>Investigation Conducted by Chittagong Stock Exchange Limited:</u>

As per instruction of BSEC, Chittagong Stock Exchange Limited investigated into short-selling alerts generated in "InstantWatch" market surveillance system during July-September 2015 and submitted reports to the Commission.

During July-September 2015, after examination of investigation reports submitted by the stock exchanges, it has been found that 39 (Thirty nine) stock brokers/stock dealers were involved with short-selling of securities. Subsequently, the cases have been referred to Enforcement Department for next course of action.

12. Registration

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

During July-September 2015, the Commission issued 1 (one) stock dealer and 1 (one) stock broker registration certificate in favor TREC Holder Company of Dhaka Stock Exchange Limited and 1 (one) stock dealer and 1 (one) stock broker registration certificates in favor TREC Holder Company of Chittagong Stock Exchange Limited under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০.

Moreover, the Commission renewed 27 (twenty seven) stock dealer and 29 (twenty nine) stock broker registration certificates of Dhaka Stock Exchange Limited and 13 (thirteen) stock dealer and 14 (fourteen) stock broker of Chittagong Stock Exchange Limited during July-September 2015.

Issuance and Renewal of Authorized Representative Registration Certificates:

During the period under review, the Commission issued 51 (fifty one) authorized representatives registration certificates of Dhaka Stock Exchange Limited and 10 (ten) authorized representatives registration certificates of Chittagong Stock Exchange Limited under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০.

Moreover, the Commission renewed 298 (two hundred ninety eight) authorized representatives registration certificates of Dhaka Stock Exchange Limited and 83 (eighty three) of Chittagong Stock Exchange Limited during July-September 2015 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০.

Issuance and Renewal of Depository Participant Registration Certificates:

During the period, the Commission issued 2 (two) depository participant registration certificate under the **ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩** and renewed 34 (thirty four) depository participant registration certificates.

Issuance of Registration as Trustee of Debt Securities:

During July-September 2015 quarter, the Commission issued 4 (four) trustee registration certificate of debt securities under the Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012.

Issuance of Securities Custodian Registration certificate:

During July-September period, the Commission issued 1 (one) Security Custodian Registration Certificate in favor of Prime Bank Limited under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিকিউরিটি কাস্টডিয়াল সেবা) বিধিমালা, ২০০৩.

Issuance of Fund Manager Registration Certificate:

During the period, the Commission issued 1 (one) Fund Manager Registration Certificate under the Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015 in favor of Strategic Equity Management Limited

Branch Opening Permission to the Stock Brokers:

In the said period, the Commission gave permission to open new branches in favor of 1 (one) stock broker of Dhaka Stock Exchange Limited.

13. Mutual Fund and Special Purpose Vehicle (MF & SPV)

During July-September, 2015 Mutual Fund and SPV Department has performed the following duties and responsibilities:

(1) Registration and public issue related functions of mutual fund:

SL. No.	Subject	Action
1	**Approval of draft Trust Deed and Investment Management Agreement**	**- UFS Popular Life Unit Fund** **- Lanka Bangla 1st Balanced Unit Fund**
2	**Approval of registration of the fund and opening Escrow account of the fund**	**- SEML Lecture Equity Management Fund** **- Peninsula AMCL BDBL Unit Fund One** **- CAPM BDBL Mutual Fund 01** **-ICB AMCL Islamic Unit fund**
3	**Approval of Scheme formation and publication of NAV**	**ICB AMCL Islamic Unit fund**

(2) Winding-up/ Conversion/Time extension of Mutual Funds**:**

- Proposals forwarded by AIMS of Bangladesh for conversion/winding up procedure of Grameen One : the First Scheme of Grameen Mutual Fund One and AIMS First Guaranteed Mutual Fund placed were declined by the Commission. So, they are required to complete the above mentioned funds conversion/liquidation as per Rule within December 31, 2015.

- Taking decisions regarding the latest proposal of Investment Corporation of Bangladesh concerning eight mutual funds managed by them. Now, as per decision, out of eight mutual funds managed by Investment Corporation of Bangladesh 1st ICB Mutual Fund is required to complete its conversion/liquidation as per Rule within December 31, 2015 and the rest seven mutual funds are required to complete their conversion/liquidation as per Rule within December 31, 2016.

(3) Monitoring transaction related issues and complaints on Funds:

- **Sought clarification from Investment Corporation of Bangladesh, Trustee of 1st BSRS Mutual Fund regarding a complaint lodged by an investor.**

(4) Supervision of parties related with mutual fund management:

- **Completed the formalities regarding approval of re-structured Trustee Committee of Investment Corporation of Bangladesh.**

- **All Asset Management Companies have been instructed to submit their Board approved Official Signatories name for communicating with the Commission.**

- Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited have been requested to send recommendation as per clause 3(1) of Dhaka Stock Exchange (Listing) Regulations, 2015 and Chittagong Stock Exchange (Listing) Regulations, 2015 on all the prospectuses of the Mutual Funds those will be submitted by the asset manager of the fund after October 31, 2015.

- One of the Trustee of mutual fund was instructed to perform their role regarding dividend declaration in Re-investment units for mutual fund as per the provisions of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১.

Besides, MF & SPV Department has been performing it's mutual funds monitoring duties on a regular basis.

14. Supervision and Regulation of Markets and Issuer Companies (SRMIC)

AGM DATE April-June 2015

Name	Year-End	Date of AGM	% of Dividend		Record	Declaration
			cash	stock	Date	Date
Paramount Insurance Co. Ltd.	201412	7/5/2015	-	10%B	11/05/2015	29/04/2015
Information Services Network	201412	7/5/2015	Nil	-	16/06/2015	12/05/2015
Global Heavy Chemicals Limited	201412	7/9/2015	10.00	-	18/05/2015	30/04/2015
GBB Power Ltd.	201412	7/9/2015	-	15%B	19/05/2015	30/04/2015
Global Insurance Co. Ltd.	201412	7/11/2015	-	10%B	10/05/2015	29/04/2015
Asia Insurance Co. Ltd.	201412	7/11/2015	10.00	-	23/06/2015	14/06/2015
JMI Syringes & Medical Devices Ltd.	201412	7/16/2015	20.00	-	20/05/2015	30/04/2015
Eastern Insurance	201412	7/23/2015	20.00	-	19/05/2015	30/04/2015
Sonar Bangla Insurance	201412	7/25/2015	6.00	6%B	19/05/2015	29/04/2015
Takaful Islami Insurance Ltd.	201412	7/25/2015	-	12%B	21/05/2015	04/05/2015
Janata Insurance	201412	7/25/2015	-	10%B	21/05/2015	11/05/2015
Uttara Finance	201412	7/29/2015	20.00	10%B	08/07/2015	25/06/2015
Purabi Gen. Insurance	201412	7/30/2015	-	15%B	07/06/2015	11/05/2015
National Tea Company Limited	201412	7/31/2015	20.00	-	14/07/2015	22/04/2015
Salvo Chemical Industry Limited	201412	8/6/2015	-	10%B	29/06/2015	04/05/2015
Familytex (BD) Ltd.	201412	8/7/2015	-	10%B	09/07/2015	24/05/2015
National Life Insurance	201412	8/9/2015	45.00	-	30/06/2015	21/06/2015
Rupali Life Insurance Co.Ltd.	201412	8/10/2015	-	10%B	09/07/2015	21/06/2015
Marico Bangladesh Ltd.	201503	8/13/2015	425.00	-	18/06/2015	23/04/2015
Asia Pacific Gen Ins	201412	8/16/2015	10.00	-	30/06/2015	29/04/2015
Fareast Islami Life Insurance Co. Ltd.	201412	8/16/2015	35.00	10%B	23/07/2015	05/07/2015
Tung Hai Knitting and Dyeing Limited	201412	8/27/2015	-	10%B	02/07/2015	30/04/2015
Meghna Life Insurance	201412	8/27/2015	13.00	20%B	30/07/2015	13/07/2015
Stylecraft	201503	8/27/2015	60.00	-	30/07/2015	02/07/2015
Prime Islami life Insurance	201412	8/31/2015	15.00	10%B	14/07/2015	28/04/2015
Sandhani Life Insurance	201412	9/1/2015	-	22%B	12/08/2015	29/06/2015
Bangladesh Services Ltd.	201412	9/2/2015	-	15%B	23/07/2015	30/06/2015
National Bank Ltd.	201412	9/14/2015	-	10%B	30/08/2015	17/05/2015
Sunlife Insurance Company	201412	9/15/2015	-	6%B	18/08/2015	30/07/2015

Limited						
Square Pharmaceuticals Ltd.	201503	9/16/2015	30.00	12.50 %B	13/08/2015	21/07/2015
Navana CNG Limited	201503	9/16/2015	15.00	-	18/08/2015	29/07/2015
Tosrifa Industries Limite	201412	9/21/2015	5.00	7%B	30/08/2015	16/06/2015
Pragati Life Insurance	201412	9/29/2015	17.00	5%B	20/08/2015	30/07/2015
Apex Spinning & Knitting Mills Limited	201503	9/30/2015	20.00	-	18/08/2015	28/07/2015
Apex Foods	201506	9/30/2015	20.00	-	13/09/2015	24/08/2015

COMPLAINT AGAINST LISTED COMPANIES: (July 2015 to September 2015)

Nature of Complaint	**No. of Companies**	**Under Process**	**Resolved**
Non payment or delay in payment of dividend	7	3	4
Non payment of debenture installment	-	-	-
Regarding transfer of shares	2	2	-
Non receipt of letter of rights share offering	-	-	-
Non receipt of annual report	1	-	1
Refund warrant	2	-	2
Non demat of shares	-	-	-
Miscellaneous	17	8	9
Total	**29**	**13**	**16**

All the complaints are settled by DSE, CSE and CDBL, and report to the Commission as per the above format under the BSEC Notification No. SEC/SRMIC/94-231/271 dated October 12, 2011.

NB: This is the status of complaints forwarded by Bangladesh Securities and Exchange Commission from July 2015 to September 2015.

15. Supervision and Regulation of Intermediaries (SRI)

The functions of SRI Department are supervising and regulating the activities of stock-dealers/stock brokers, depository participants, security custodian banks, merchant bankers, market makers, security lenders and borrowers and other market intermediaries. This department conducts the regular inspection of stock brokers/dealers, depository participants and merchant bankers on monthly basis and also conducts special inspection as and when required. The SRI department also deals with the complaints lodged by the general investors and other stakeholders.

i) Complaints against Market Intermediaries:

Nature of Complaints	No. of Complaints Received			Under Process/ Held up	Referred to Enforc. Dept. for Action	Referred to DSE/CSE for Action	Resolved
	July to September 2015	Previous	Total				
Lost of shares	3	2	**5**	3	-	-	2
Unauthorized sales of share	5	-	**5**	2	1	2	-
Non-transfer of share	2	1	**3**	3	-	-	-
Non-payment of sales proceeds	5	1	**6**	2	1	3	-
Force sale / Margin Related	3	-	**3**	2	-	1	-
Financial loss due to non-transfer of share	-	1	**1**	-	-	-	1
Delay in settlement	-	-	**-**	-	-	-	-
Non-receipt of share	-	10	**10**	-	-	8	2
Corruptions of Broker/ Dealer and Others	2	4	**6**	4	-	1	1
Cash/Cheque/Dividend/ Bonus related	-	-	**-**	-	-	-	-
Others	4	2	**6**	2	-	-	4
Total	**24**	**21**	**45**	**18**	**2**	**15**	**10**

ii) Inspections conducted (July to September 2015):

Sl. No.	Type of Market Intermediaries	Type of Inspection	Number of Inspection	Referred to Enforcement Dept. for Action	Resolved	Under Process
1.	**Stock Broker/ Stock Dealer**	**Monthly regular Inspection**	**2**	**-**	**-**	**2**
		Special Inspection	**1**	**-**	**-**	**1**
2.	**Merchant Bank**	**Monthly regular Inspection**	**-**	**-**	**-**	**-**
3	**Asset Management Company**	**Regular Inspection**	**-**	**-**	**-**	**-**
Total			3	-	**-**	**3**

16. Enforcement

During July to September 2015 the following enforcement actions were taken against Issuer Companies, Merchant Bankers, Stock-Brokers/Stock-Dealers, Authorized Representatives and Others by the Commission for non-compliance of the securities related laws:

Against Issuer Company:

Violation	No. of Issuer Companies	Nature of Action
Accurate and transparent information not reflected in the audited financial statements	4	Penalty
Failure to comply with securities related laws	6	Penalty
Failure to comply with securities related laws	4	Warning
Total	14	

Against Merchant Banker:

Violation	No. of Merchant Banker	Nature of Action
Non-compliance of securities related laws	1	Warning
Non-compliance of securities related laws	3	Penalty
Total	4	

Against Stock Broker/ Stock Dealer:

Violation	No. of Stock Broker/Stock-Dealer	Nature of Action
Non-compliance of securities related laws	4	Warning
Non-compliance of securities related laws	3	Penalty
Total	7	

Against Authorized Representative (AR):

Violation	No. of AR	Nature of Action
Non-compliance of securities related laws	1	Warning
Total	1	

Against Others:

Violation	No.	Nature of Action
Non-compliance of securities related laws	1	Warning
Non-compliance of securities related laws	3	Penalty
Total	4	

Grand Total : 14+04+07+01+04=30

17. Law

Court Cases of Bangladesh Securities and Exchange Commission:

A total no. of 520 cases filed by or against Bangladesh Securities and Exchange Commission are pending in different courts. Name of the courts are given below along with number of pending cases:

Sl. No.	Name of the Court		Number of cases
01.	Supreme Court of Bangladesh	Appellate Division	18
		High Court Division	216
02.	Metropolitan Sessions Judge Court, Dhaka and Special Tribunal, BSEC Dhaka		23
03.	District Judge Court, Joint Dist. Judge Court, Assistant Judge Court, Dhaka		11
04.	Chief Metropolitan Magistrate Court, Dhaka		06
05.	Labour Court, Dhaka		02
06.	General Certificate Court, Dhaka		244
Total number of Cases :			**520**

18. Central Depository Services

During July-September, 2015 the Commission accorded consent to the following company for dematerialization of the ordinary shares as eligible securities;

SL	Company Name	Issued by	Date Enlisted
1	Aman Feed Limited	IPO	September 01, 2015

19. Management Information Systems (MIS)

MIS Department is responsible to assist different departments of BSEC 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 BSEC use computers in their daily activities. All computers are connected through local area network (LAN). Different modules of integrated Bangladesh Securities and Exchange Commission Automated System (SECAS) have been developed at BSEC for using of its different departments. E-paper clipping system has been developed at BSEC in order to reduce the usage of papers. Officers of BSEC can use 20 Mbps bandwidth broadband internet connection (Fiber Optic) from their workstation through connected LAN. In favour of capital market, a video conferencing system has been setup at BSEC to arrange immediate conference with others parties inside and outside the country. The development of official website of BSEC is going on in both Bengali and English language (Unicode based). Now BSEC is connected with banglagovnet wide area network of the Government. BSEC's website (www.sec.gov.bd and www.secbd.org) is enriched with various information like press release, 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 July - September, 2015 Important Web Uploads:

Works	Number
IPO Prospectus/Right offer document Upload	2 IPO, 0 Right offer
Enforcement Actions Upload	17
Other Order/Notification/Directive etc Upload	5
Eligibility of Securities/ List Depository etc.	0
Quarterly Report Upload	1
Annual Report Upload	0
Proposed Draft Rule Upload for Comments	1
Press Release	4
Tender	0
Employment Information	0

20. Research and Development

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 with the training program of the authorized representatives jointly with the stock exchanges.

During July-September 2014, 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)	--
2	Training for Authorized Representatives (Two-days program)	--
3	Annual Report 2014-15	1
4	Quarterly Report	1
5	Parikrama	1
6	Monthly Work Plan to MOF	3
7	Monthly Progress Report to MOF	3

21. **International Affairs**

The function of International Affairs Department (IAD) is as follows:

a) Maintaining relationship with all the capital market regulators of the world,

b) Maintaining constant liaison with the International Organization of Securities Commissions (IOSCO), including all its Committees and Working Groups,

c) All matters related to IOSCO Multilateral Memorandum of Understanding (MMoU).

d) Maintaining cooperation with different international institutes such as Asia-Pacific Economic Cooperation (APEC), The Organisation for Economic Co-operation and Development (OECD), The Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Cooperation (COMCEC) etc.

Besides its regular activities, International Affairs Department performed following activities:

1. Bangladesh Securities and Exchange Commission (BSEC) has been a member of Advisory Group of APEC Financial Regulators Training Initiative (FRTI),
2. Bangladesh Securities and Exchange Commission (BSEC) has been included in Working Group of Digitisation in Capital Markets and
   Working of CORPORATE GOVERNANCE TASK FORCE (CGTF) Group of IOSCO.

22. Stock Exchanges' operational statistics

DSE OPERATIONAL STATISTICS
July-September 2015

Trading Month	DSE Board Index (DSEX)	Market Capitalization in Million Tk.	No. of Trading Days	Turnover of Securities in Million (No.)		Traded Amount in Million Tk.	
				Monthly	Daily Average	Monthly	Daily Average
July	4792.31	3370059	17	2404	141	98272.67	5780.75
August	4768.67	3345231	22	3259	148	129354.00	5879.73
September	4852.08	3355501	19	2192	115	83702.11	4405.37
Total	-	-	58	7856	135	311328.78	5367.74

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

CSE OPERATIONAL STATISTICS
July-September 2015

Trading Month	All Share Price Index	Market Capitalization in Million Tk.	No. of Trading Days	Turnover of Securities in Million (No.)		Traded Amount in Million Tk.	
				Monthly	Daily Average	Monthly	Daily Average
July	14715.2371	2704422	17	229	13	7857.88	462.23
August	14584.3670	2671427	22	276	13	10847.43	493.07
September	14845.0432	2685768	19	183	10	6168.93	324.68
Total	-	-	58	688	12	24874.24	428.87

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

23. Press Release

The Commission has issued 4 press releases on its activities during this period, which are uploaded in Commission's website (www.sec.gov.bd and www.secbd.org).