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Govt gets down to lending rate cut

Banks charging high rates to face 'excess profit tax'

STAFF CORRESPONDENT

In a major bid to cut lending rates, the finance ministry yesterday took a string of decisions including allowing private banks to take deposit of the government's development

It also warned them that if they fail to cut rates even after the steps, they would be subject to a 60 per cent 'excess profit tax' from next

to open new branches. During a meeting with the chief executives of all banks yesterday, Finance Minister M Saifur Rahman said the private banks will be allowed to take up to 25 per cent of

budget. They will also not be allowed

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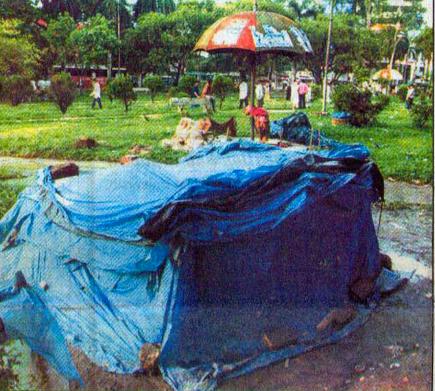
Private banks will be allowed to take as deposit up to 25% of government funds.

Private banks to get deposit of up to 25% of ADP funds.

BB to refinance banks at 6 per cent for giving loans to agro-based industries, agriculture.

SLR requirement to be reduced





Illegal shacks like this one, right, shelter drug peddlers in Farm Gate's public park, and the administration is taking notice. Large signs, left, have been put up instructing people not to walk on the grass, thus "helping in the park's development and beautification work".

BNP's silver jubilee celebrations begin today

STAFF CORRESPONDENT

The four-day silver jubilee celebrations marking the founding anniversary of the ruling BNP begin today.

The celebrations titled "25 years of BNP" kick off today with a photo and poster exhibition on party activities at the National Museum at

BNP Secretary General Abdul Mannan Bhuiyan will inaugurate the exhibition.

Leaders and activists of the BNP and its front organisations will offer Fateha at the Mazar of late president Ziaur Rahman at 10:00am tomor-

Later in the day, Prime Minister Khaleda Zia will lead a colourful rally at Paltan Maidan at around 3:00pm. SEE PAGE 11 COL 6

Construction on **New Mooring** terminal to start this year

BSS, Chittagong

Shipping Minister Akbar Hossain yesterday said construction on New Mooring container terminal will begin this year.

'It will be completed within the stipulated time, by December 31, 2005," he told a workers' rally, organised by the Chittagong Port Jatyatabadi Sramik Dal (CBA) on the premises of the Bandar Bhaban.

The minister said modern machinery was being procured to modernise the Chittagong Port and bring dynamism to its operation. He urged the workers to exercise tolerance in politics and work together in the interest of the institution.

Akbar said the port's operation has improved due to sincere work of the workers and employees. "As a result, the average stay of ship in the port has been reduced to four days SEE PAGE 11 COL 5

Gas crisis catches govt napping

The gas crisis continues to compound and threatens to hit power and fertiliser productions, but the government keeps sitting on a number of development projects that call for urgent attention, sources in Petrobangla said.

Last week, the gas demand shot up to 1295 million cubic feet per day (mmcfd) against a maximum supply capacity of 1265mmcfd. This demand surge affected the gas flow pressure, upsetting the power and fertiliser production.

The situation improved on Friday because that's when

STAFF CORRESPONDENT, Khulna

The Awami League (AL) yesterday

enforced a dawn-to-dusk hartal in

Khulna in protest against the killing

of party leader Monzurul Imam,

while police were conducting a

ruling alliance gave a 24-hour ulti-

matum to the police commissioner

to arrest those who damaged public

property, the Bangladesh Nationalist Party office and the residence of local lawmaker Ali

They held the activists of the AL

The AL instead lay the blame on

and its front organisations responsi-

ble for the vandalism on Monday in

the wake of the killing, is an accusa-

tion squarely rejected by the AL

Meanwhile, the local units of the

massive manhunt for the killers.

Asgar Lobi.

Khulna hartal

ends quietly

AL, BNP play blame game

demands dropped down. But it will worsen again from Sunday because that's when the demands start to peak," said a source in the Gas Transmission Company Ltd., a subsidiary of the Petrobangla that oversees gas transmission network.

"This crisis will continue to persist for the coming months. Unless we shut down a bulk consumer like a fertiliser factory, we will not be able to handle this deteriorating situation for long," he feared.

The gas crisis began from January when demand started surpassing supply. It had been occasionally addressed by technical adjustments or even suspending

the ruling alliance for carrying out

unturned to arrest the killers and

find out the masterminds behind

the killing," the Khulna police com-

missioner said yesterday. He said the

massive manhunt was underway in

the killing of Puja Udjapan Parishad

leader Advocate Bijon Bihari and

rickshaw-driver Shahid in the same

incident, paralysed life in Khulna

colleges, mills and industries.

Financial transactions at offices and

banks also remained suspended

The AL and its front organisa-

SEE PAGE 11 COL 4

tions brought out processions and

during the hartal hours.

and shut down shops, schools,

The hartal, called also to protest

Khulna and Bagerhat districts.

We are leaving no stone

the destruction.

operations of some fertiliser facto-

"But the demand growth shows a significant upward trend. And we can do nothing to improve the situation unless we increase supply," he points out.

Forecasting a supply crisis, Petrobangla has been hammering in vain on the development of a number of gas fields and pipeline projects for several years.

A vital project to install a 30-inch

pipeline from Ashuganj to Manohardi remains shelved at the Planning Commission for the last one year. Petrobangla sought Tk 140 SEE PAGE 11 COL 1

political godfathers for slide in Ctg order STAFF CORRESPONDENT

Khosru blames

Commerce Minister Amir Khosru Mahmud Chowdhury yesterday said godfathers of major political parties are to be blamed for the deterioration of law and order in Chittagong.

Speaking at a function of Chittagong Journalist Forum, Dhaka (CJFD) at the National Press Club, the commerce minister said the business community and general people are living an insecure life in Chittagong, where the consolidation of security as well as law and order is still a far cry.

The commerce minister also said the police have failed to rescue SEE PAGE 11 COL 3

Savar goes to polls today after 9 yrs

STAR REPORT

Savar Pourashabha (municipality) today goes to polls for the second time in nine years, with the Election Commission (EC) yesterday reiterating its request for troops deployment during the polls.

Following up on its August 26 request, the EC at a meeting asked the Armed Forces Division to make necessary arrangements for deployment of troops at Savar without delay to avert untoward incident during election hours. A High Court stay put the elections in a limbo.

The EC did not receive any response from the Armed Forces Division till date regarding the earlier request," the meeting dis-

A total of 77,033 voters including 35,011 females will cast their votes from 8:00am to 4:00pm today.

The day is a public holiday in all government and semi-government offices in Savar.

Refat Ullah of the ruling fourparty alliance, Ashraf Uddin Khan Imu of the Awami League and

PM assesses gas state today

STAFF CORRESPONDENT

A meeting on the gas sector will be held today at the Prime Minister's Office with Prime Minister Khaleda Zia in the chair.

This meeting, scheduled on August 17, had so far been post-

Earlier, Mosharraf Hossain, state minister for energy, had said a decision on exporting gas to India might be taken in this meeting.

It will mainly focus on the status of gas sector development and gas

Other cabinet members will also join the meeting and officials of Petrobangla and the hydrocarbon unit of the energy ministry will make separate presentations.

Same old Tigers

HASAN MASOOD from Peshawar

Bangladesh capitulated to a ninewicket defeat against hosts Pakistan in the second Test at the Arbab Niaz Stadium in Peshawar yesterday.

The Tigers' hopes of a tantalising finish were dashed in a three-hour self-destruction that not only paved the way for Pakistan to escape embarrassment but also fashioned their first series victory in five years. The frustrating fall of the visitors

that started in the final session on the third day was completed on Saturday morning. It was hard to believe a team that scored a massive 361 in their first innings and took a lead of 66 could bundle out for a mere 96 in their second essay.

Resuming the day on 52 for four, Bangladesh lost their last six wickets with the addition of 44 runs from 15.1 overs, giving the home side a reasonably easy target of 163 runs. SEE PAGE 11 COL 7





Prime Minister Khaleda Zia meets Chakma Raja Devasish Roy, Mong Raja Pai Hla Prue Chowdhury and Crown Prince Cha Hla Prue, son of Bhomong Raja Saw Hla Prue, at the Prime Minister's Office

Worried CHT rajas Iraqi oil pipeline seek multi-ethnic police force

STAFF CORRESPONDENT

Two ethnic community kings and a prince yesterday asked the government to form a multi-ethnic police force in the Chittagong Hill Tracts (CHT) to fight crime in the region.

Emerging from a meeting with Prime Minister Khaleda Zia at her office yesterday, Chakma Raja Devasish Roy told The Daily Star that he put especial emphasis on the force in the wake of the recent ethnic

olence at Mahalchhari. Khaleda assured Devasish, Mong

Raja Pai Hla Prue Chowdhury and prince Cha Hla Prue, son of Bhomong Raja Saw Hla Prue, of taking necessary steps. The ethnic community leaders

also said insufficient facilities and amenities were hobbling their efforts to discharge whatever regal authority and responsibilities they

again on fire

REUTERS, Tikrit

An oil pipeline was on fire in northern Iraq yesterday and it would take two days to extinguish the flames, a US military spokesman said.

The spokesman said it was not clear whether the pipeline was the export route that leads to Turkey. The segment of the pipeline that

has been hit by fire, near the town of Hawija, transports crude from Kirkuk to Baija, home of Iraq's biggest refinery.

Iraqi oil pipelines, including the crucial one to Turkey, have been hit by a spate of explosions triggered by saboteurs that have dealt a blow to Iraq's efforts to revive significant crude exports needed to finance postwar reconstruction.

Altaf's claim goes awry

Secret agencies in Ctg to negotiate with Jamal kidnappers

STAFF CORRESPONDENT

Belying the home minister's claim that the government knows the Uddin Ahmed Chowdhury, different agencies say they are still in the dark and rather baffled by the

A team of secret agencies from

to trace Jamal if he is still alive, according to sources.

We were asked to negotiate with the abductors parallel to The Daily Star.

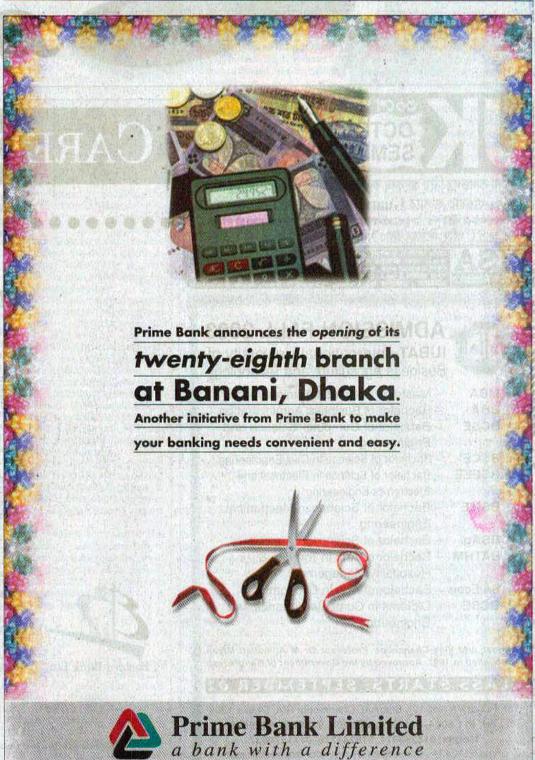
Sources said the government was even willing to arrange payments for the abductors against Jamal's release. Meantime, the government may

Dhaka is now in Chittagong, trying engage the army for the business-

man's rescue. Jamal, who was abducted on July 24, remains untraced, which raised a horde of questions about the police force's ability and the government's

sincerity in rescuing the magnate.

The government was even more embarrassed when the Inspector SEE PAGE 11 COL 3



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