



PHOTO: KHALED MAHMUD

With the onset of the dry season, water has trickled through the mighty Meghna. Shoals that rose on the river are now a refuge to fishermen who prepare nets for action yesterday.

Spl savings scheme to replace existing ones

BB governor tells *The Daily Star*

REJAUL KARIM BYRON

Government is considering introduction of a special savings scheme in place of the existing ones, said Bangladesh Bank (BB) Governor Dr Fakhruddin Ahmed yesterday.

He also disclosed that the government is set to introduce two bonds for general investors and kick off a secondary bond market for the first time.

Talking to *The Daily Star*, Fakhruddin, who completed two years in the office on November 29, observed that the lending interest rate should be lowered to increase the investment flow.

"If the deposit lending rate is not lowered the banks will become dysfunctional," said the central bank supremo.

Identifying savings certificates as deposit, the governor noted, "the interest rates of savings certificates are very high."

But a vulnerable section of the society, which includes pensioners, is dependent on savings instru-

ments. That is why government is considering an alternative scheme like a special savings plan, he said.

He however did not say whether the existing savings instruments -- the savings certificates of five-year, with 12.5 percent interest rate, and three-year, with 12 percent, would be cancelled.

On the new bonds, he said, "The

government will release two types of bonds -- one with five-year term and the other with 10-year -- within this month."

The maiden secondary bond market will be launched by January, and its primary dealers will be appointed within this month.

"There is huge investment scope in this market," he pointed out.

The investors were getting a wider scope nowadays that could be seen from the upswing at the share market and investments in banks and good companies, said Fakhruddin.

On local investment situation, the central bank chief said, "In the last fiscal year, disbursement of industrial loans grew by 13 percent. In the first three months of this fiscal year, the rate jumped by 106 percent in comparison to the last year's corresponding period."

The government investment would also increase through a n n u a l



SM Ali's 75th anniversary of birth today

STAFF CORRESPONDENT

Today is the 75th birth anniversary of Syed Mohammad Ali, better known as SM Ali, founder Editor of *The Daily Star*.

SM Ali was born in Sylhet in 1928. He was the eldest son of late Syed Mustafa Ali, an official of the Assam Civil Service. He was born to a noted Bengali literary family. He was the nephew of famous litterateur Syed Mujtaba Ali and Syed Murtaja Ali.

He died in 1993 in a Bangkok hospital at the age of 65.

SM Ali made his way up from a



Dr Fakhruddin Ahmed

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Innocent Jamal tastes freedom after 2 years

STAFF CORRESPONDENT

After serving two and a half years at the child correctional centre at Tongi, 14-year-old Jamal was released Wednesday evening.

Jamal, son of late Abdul Mannan and a worker at a Sayedabad hotel, was arrested without any charge in a blanket sweep against criminals on April 26, 2001.

Sources said Jamal was shown arrested in a case of violence that took place in front of Kazi Masud Ahmed, brother of former JSD president of Sutrapur, and in which he had no connection.

Jamal secured his release with

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Prayer Timings		
December 5		
	Azan	Jamaat
Fair	5-15	5-40
Juma	12-15	1-20
Asr	3-45	4-00
Maghrib	5-15	5-21
Esha	7-00	7-30

Source: Islamic Foundation

Shopping bags from corn-starch, low-cost machines on display

Agri-Invest 2003 draws curtain today

STAFF CORRESPONDENT

The country's first-ever exposition of agro-based products and technologies showcased a wide range of innovations drawing attention of entrepreneurs and consumers alike.

The products on display at Bangladesh-China Friendship Conference Centre include, among others, bio-degradable shopping bags made from corn-starch, homegrown organic fertilisers, tissue culture derived orchids and low-cost agro-machinery.

Earlier on Wednesday, Prime Minister Khaleda Zia inaugurated the 'Agri-Invest 2003 Bangladesh,' with the participation of 50 government and private institutions from Denmark, Taiwan, Thailand, Malaysia, Norway, India,

Switzerland, Italy, Britain and host Bangladesh.

On the sidelines of the show, series of seminars are being held highlighting the importance of agro-industries for Bangladesh's economy, on issues of more bank financing, greater market accessibility and food safety.

Talking to *The Daily Star* at the venue yesterday afternoon, State Minister for Agriculture Mirza Fakhru Islam Alamgir said Bangladesh would make the agri-invest exposition an annual event and give more incentives to local entrepreneurs to set up agro-based industries.

The stall set up by Agrotech, local partner of world's largest biopackaging company, Polar Gruppen of Norway, is one of the 68 stalls put up at the fair. Agrotech showcased how shopping bags

made of corn-starch could be a solution to the post-polythene ban vacuum created in the market without causing any harm to environment.

Standing in front of the stall that pulled a huge crowd, the administrative manager of Polar Gruppen said they produce 'biobag' (bags from corn-starch) in Norway with raw materials from Italian company, Novamont.

Since 1994, Polar has been marketing the 100 percent biodegradable biobag across Norway as well as many other European countries.

Environment Affairs Manager of Novamont, Francesco degli Innocenti said, "We've got the patent of the technology for preparing corn-starch to a shape from which one can make biobags and

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BANSHKHALI BLOODBATH

Lonely cradle rocks to evoke tortured memory



SHAHIDUL ISLAM, back from Banshkhali

The burnt remains of a mud house in a Banshkhali village still remind visitors of the cruelty that descended on 11 of a Hindu family in sleep, with the cradle of a four-day-old baby, charred furniture and utensils scattered all over.

"It is still too eerie to look at two weeks into the carnage. When visitors step on the scene, ashes fly upwards," said a resident of Shilpara, 35 kilometres south of Chittagong city.

A crumpled lantern, a steel almirah, a tin suitcase, spoons and bottles -- all define the memories left by the family that has lost most of its members in the November 19 deadliest ever incineration in Bangladesh.

Most shocking reminder is the abandoned cradle of Kartik, the youngest among the victims of the arson, which police described as just another robbery.

"It is too macabre to think of," said a woman, tears welling up in her eyes.

"Kartik was a joy in the family but wiped out of existence four days after birth. Ever heard of? Ever imagined?" cried the woman, who lives not far away from the scene.

"His father Anil Shil bought baby kits and some toys for him a few days before he was born. All were reduced to ashes," said Nepal Chandra Shil, who lost his father Debendra Lal Shil in the massacre.

Nepal, 28, a hairdresser in Chakaria, rushed back home on hearing the news only to see most of his loved ones dead.

"I saw no-one in my house, nor Kartik. I called him by name again and again," said Nepal, tears rolling down his cheeks.

"I don't believe this is a robbery, as eight other houses in the same yard were untouched," he said.

The duplex-styled house that bears all hallmarks of devastation has five rooms with a window and a door for each, a common front corridor, a storeroom, a kitchen and an earthen stairway, which leads to the first floor.

Police with back-ups from paramilitary Bangladesh Rifles yesterday arrested a person who they believe was involved in the carnage.

Abdur Karim alias Kalu was the first to be netted in the

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Ahamadias get fresh threat

Bigots vow to say Juma prayers in Nakhalpara mosque today

STAFF CORRESPONDENT

Locals of East Nakhalpara plunged into a newswell of panic, as an anti-Ahamadia khatib (preacher) vowed to offer Juma prayers in the Ahamadia Mosque there after grabbing it today.

The threat by Mohammad Mahmudul Hasan Mamtaji, the khatib of Rahim Metal Mosque in ward No. 37 in Tejgaon, came after he led an anti-Ahamadia group to attack the Ahamadia Mosque on November 21, injuring about 100 people, 12 of them policemen.

Hasan gave rabble-rousing

speeches on different occasions to 'free' the mosque from Ahamadias or Kadianis, a Muslim sect, and declared at the Eid jamaat a fresh attack on the mosque.

A leader of Jaise Mostafa, an Islamist outfit, Hasan threatened to push ahead with the anti-Ahamadia programme and declare jihad under Hifazate Khatme Nabuwat Andolan in the event of police resistance.

The locals submitted an application to the president, urging him to look into the matter and sent a c o p y

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