

ANTI-POVERTY, TRADE-BOOSTING LOANS

IMF okays \$97m tranches

Board also waives unmet performance conditions

STAFF CORRESPONDENT

The International Monetary Fund (IMF) Executive Board has approved the fifth instalment of the Poverty Reduction Growth Facility (PRGF) and Trade Integration Mechanism (TIM) loan totalling \$97.2 million for Bangladesh.

The IMF board that sat last Friday for approval of the loans also approved Bangladesh's request for waiver of the unmet conditions of quantitative and structural performance criteria.

It, however, once again urged the Bangladesh government to further adjust the oil prices.

Following the Executive Board discussion, Takatoshi Kato, IMF deputy managing director and acting chair, said, "The energy sector state-owned enterprises (SOEs) continue to be a source of

fiscal risk. The increases in global oil prices were only partially passed through to domestic prices, resulting in significant financial losses to the energy sector SOEs that are not sustainable. Further oil price adjustments will be needed. In this connection, the authorities plan to identify measures to mitigate the impact of price adjustments on vulnerable groups.

Under the structural performance criteria, Bangladesh could not fulfil some conditions related to the National Board of Revenue (NBR) and Nationalised Commercial Bank (NCBs).

Under the PRGF arrangement, Bangladesh also agreed to perform according to certain macroeconomic criteria like ceilings on government's net domestic financing and non-concessional loan, revenue target etc.

According to one of the criteria, the government's net bank borrowing was supposed to be limited to Tk 4 billion. But as of mid-December 2005, the borrowing exceeded Tk 40 billion, which however came down to Tk 22.89 billion by January 15.

Another performance criteria demanded a Tk 154 billion revenue collection in the first half of fiscal year 2005-06. But, the NBR managed to earn Tk 145.42 billion, 5.5 percent short of the target.

Kato said, "While revenue performance has improved, it has still slightly fallen short of the targets set under the programme. Efforts need to be stepped up to address the chronic revenue shortages, including by accelerating reforms in revenue administration and reducing tax exemptions and

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Trafficked teenage girls return after a year

STAFF CORRESPONDENT

Two teenage girls, trafficked around a year ago, returned home yesterday after their stay at a shelter home of Stop Trafficking and Oppression of children and women (Stop) in New Delhi.

The Delhi-based voluntary organisation Stop's President Roma Debabrata accompanied the girls -- one of Nilphamari and the other of Narail -- to Dhaka yesterday morning.

The law enforcers contacted their families following a report published in the daily Janakantha on January 22 which also helped the Bangladesh National Women Lawyers Association (BNWLA) to bring them back.

The human traffickers had lured them of jobs in India and took them

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President of Metropolitan Chamber of Commerce and Industry and eminent industrialist Latifur Rahman speaks at a exchange of view meeting with foreign journalists. The Daily Star organised the meeting yesterday celebrating its 15 years of publication.

GAS PIPELINE

Iran, Pakistan to develop project if deal with India fails

INDO-ASIAN NEWS SERVICE, Tehran

Iran has said it would develop the gas pipeline with Pakistan alone if it fails to reach an accord with India over the deal, a news report said.

"Following our prior agreement with Pakistani officials, if for any reason we do not reach an agreement with the Indian side over the gas deal, Iran and Pakistan will independently develop the pipeline project," Mehr News Agency quoted the country's deputy oil minister Mohammad Hadi Nejad-Hosseini as saying on Friday.

"It is in India's best interests to participate in the project. It does not seem logical that the country act against its national interests," the deputy minister said.

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BDR foils bid to push in 12 Indians

BDNEWS, Chawabganj

Bangladesh Rifles (BDR) personnel have foiled an attempt of Indian Border Security Force (BSF) to push 12 Bangla-speaking Indian citizens into Bangladesh territory through Bangabari border in Chapainawabganj, BDR sources said yesterday.

Lt Col Jahid Hasan, commander of 28 Rifles Battalion of Naogaon, said the BSF men assembled the 12 Indians at no man's land near pillar no 208 in the morning and tried to push them into Bangladesh.

On receiving information, the BDR men rushed to the spot and foiled the BSF's push-in attempt.

A tense situation is prevailing in the area following the incident. The paramilitary troops have been put on alert in the area.

Philippines stadium stampede kills 73

REUTERS, AFP, Manila

At least 73 people were killed and 392 others injured in the Philippine capital Saturday when thousands stampeded for stadium seats to a taping of a popular television game show, officials said.

Philippine Red Cross chief Richard Gordon said authorities had revised the death toll down to 73 from 88 after finding that some of the fatalities had been counted twice.

Most of the 392 people injured were not in serious condition, and many had been treated and released, Gordon added.

Thousands of people stam-

peded into the Ultra stadium in Manila at dawn to secure limited seats hours ahead of the live broadcast of a popular television variety show called "Wowowee" on broadcast giant ABS-CBN.

The show offered a top prize of one million pesos (19,250 dollars).

Most of the dead were elderly women, crushed against a closed steel gate at the bottom of a slope or trampled underfoot. One child was killed, hospital officials said.

Some witnesses said chaos erupted when someone shouted "bomb" but most survivors blamed the crowd surging for the tickets.

"My mother came here hoping to win a prize," said one man in his

20s, holding her dead hand and sobbing.

More than 200 injured people were taken to one government hospital. Some survivors went to private hospitals and their number was not immediately known.

Police said as many as 25,000 people were lining up outside the Ultra stadium when guards started to hand out tickets at dawn for the first anniversary celebration of the game show "Wowowee."

"The slope was so steep that when one person stumbled, they fell like dominoes," said Manila's police chief, Vidal Querol.

An army truck took the bodies to

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Trades thru' Hili land port remain snapped for 6th day

OUR CORRESPONDENT, Dinajpur

Hili land port at Dinajpur entered into sixth day of its closure yesterday as exporters, importers, clearing and forwarding agents (C&F) enforced an indefinite strike from January 30 protesting a new rule imposed by the Indian exporters.

In a letter to Bangladeshi Importers and C&F Agents Association, Indian Exporters and C&F Agents Association laid out the rule that Bangladeshi importers would not be allowed to carry more than 10 tonnes of goods on a single truck. This new rule increases the transportation cost for the Bangladeshi traders as they used to load 20 tonnes in a truck.

In response to the Bangladeshi traders' strike, their Indian counterparts issued an ultimatum threatening to paralyse greater south Dinajpur, if the authorities failed to resolve the matter within February 8.

Sources said several meetings between Bangladeshi and Indian traders were held during the previous two days but without any solutions. A meeting was going on yesterday at the time of filing of this report.

The strike, continuing for six consecutive days at Hili land port, is costing the government Tk 80 lakh of revenue loss every day and at least 10 land port workers go jobless.

Contacted, Ganesh Saha, president of Importers and C&F Agents Association, told The Daily Star that he along with other importers and exporters is trying his best

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Kushtia BNP leader hurt in blasts

UNB, Kushtia

At least five powerful bombs went off at two places of Sadar upazila on Friday night, leaving a local BNP leader critically injured.

Just after the blasts, a man, introducing himself as MA Jihad and organiser of al-Qaeda network for Khulna division, talked to the local newsmen over phone and claimed responsibility for the bomb attacks.

Police said three bombs were hurled at local BNP leader Azim, 35, at Amanatpur village under Ailchhara Union at about 9:30pm, injuring him critically.

In another incident at the same time, two bombs were hurled at Rashid Agrofood, a rice mill owned by a BNP leader. No one was injured in the blasts.

The rice mill came in the lime-light last month when Rab and police cordoned it off in their hunt for militant kingpins Shaikh Abdur Rahman and Bangla Bhai.

Prayer Timing		
February 5		
	Azan	Jamaat
Fajr	5-30	6-05
Zohr	12-45	1-15
Asr	4-15	4-30
Maghrib	5-52	5-56
Esha	7-15	7-45

Source: Islamic Foundation



PHOTO: STAR

Ashiq Foundation, a voluntary organisation, throws a small party for the cancer-affected children to mark World Cancer Day in Hatirpul in the city yesterday.

25 injured as activists of Jubo Dal, Jubo League clash

UNB, Patuakhali

At least 25 people were injured in a clash between the Jubo Dal and Jubo League activists at Bandghat in Sadar upazila of the district yesterday.

Sources said the trouble began at noon when Jubo Dal activists swooped on the local Jubo League leaders, including General Secretary of Sadar upazila unit Mizanur Rahman Monir, who were organising party activists to join the ongoing opposition's long march towards Dhaka.

Witnesses said five shops and

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Annan urges calm in cartoon row

BBC ONLINE

UN Secretary General Kofi Annan has called for calm in a row over cartoons of the Prophet Muhammad (SM) that has seen protests erupt across the Muslim world.

Annan yesterday said he shared the distress of Muslims upset by the cartoons but urged them to accept an apology from the Danish paper that first published them.

The paper's editor has told the BBC his intention was to show Muslims they were not exempt from satire.

Islamic tradition regards any

depiction of the Prophet Muhammad as blasphemous.

Annan said he was "distressed and concerned at the whole affair" and appealed for no-one to "inflame an 'I share the distress of the Muslim friends who feel that the cartoon offends their religion," he said.

"I also respect the right of freedom of speech. But of course freedom of speech is never absolute. It entails responsibility and judgment."

Fleming Rose, editor of the newspaper that first published the pictures, and the Muslim cleric who has led protests in Scandinavia, Ahmed Abu Laban, met on BBC

News 24's Hardtalk programme.

Rose, of Jyllands-Posten, told the programme Denmark had a "tradition of satire and humour" which included satirising anyone from the royal family to Jesus Christ.

"By publishing these cartoons, we are saying to the Muslim community in Denmark 'we treat you as we treat everybody else'."

Ahmed Abu Laban admitted violent protests would cause "great damage" to Islam.

He added: "I swear in the name of God, I will use everything in my capacity that no violence should come and spread to Scandinavia."