MARBLE MARBLE MARBLE WE HAVE HUGE READY STOCK ()F

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Article

Dollar Abundance—is it Good?

Column: Window on Asia by Shahed Latif

Page 4

International

Indo-US defence ties to top the agenda during Perry's Delhi visit

India to buy 8 Russian jet fighters under \$220m deal Page 5

Business

BSCIC invests over Tk 1200 cr in 4 years

Fall in cotton production poses threat to Pak economy, says Benazir Pages 6, 7

STOCK MARKET

9.36 million

832.89 (-1.02%) DSE Index Market capitalisation Tk Turnover in volume

Supplement

Turnover in value Tk

Today's issue of The Duily Star contains a two-page special supplement on US trade show

Pages 8 & 9

Metropolitan

Dhaka Day by Day



A Book Fair Looking to Newer Horizon Page 10

NEWS BRIEFS

Hasina leaves for Ctg this morning

By Staff Correspondent

Awami League president Sheikh Hasina will leave Dhaka for Chittagong this morning She will address the concluding session of the 39th Annual Conference of the Engineers' Institution, Bangladesh at the Institution centre in the . fixed January 31 for the hearevening as chief guest.

New BNP nominee for Sherpur-3 by-polls

The Bangladesh Nationalist Party (BNP) has nominated Md Hedayetullah for the by-elec tion to the Sherpur-3 constituency by changing its earlier nominee. The party had nominated Mahmudul Haq for the by-election as its candi date. According to the latest decision of the party. Md Hedayetullah is the BNP's candidate, reports BSS.

Mahila Dal meets Jan 14

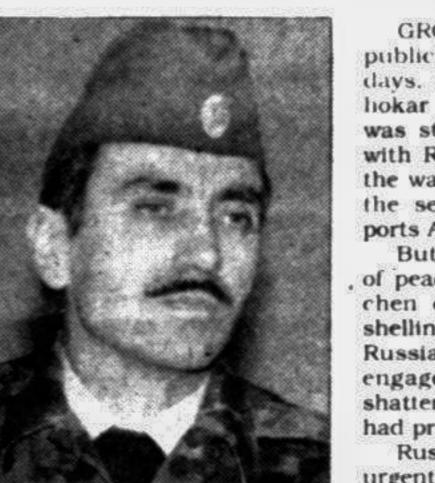
An emergency meeting of the Bangladesh Nationalist Mahila Dal will be held on January 14 at 4:00 pm at its 28/1. Nayapaltan office. Women MPs, central committee members and presidents and secretaries of all thana units of Dhaka city have been requested to attend the meeting, reports BSS.

One killed in road mishap

From Our Correspondent

NARAYANGANJ, Jan 11 One person was killed and at least five others were injured in a road accident in Malibagh area under Bändar Thana here early today. The deceased was identified as the belper of a truck involved in the accident but his name could not be known immediately. The injured were released after first aid. The mishap happened when one Chittagong-bound truck (Ctg Metro Dha-1496) hit another Chittagong-bound truck (Ctg Metro Na-3000) from behind at Malibagh

Dudayev for talks to end bloody war



2 accords for oil, gas

exploration signed

By Staff Correspondent

Radar purchase scandal

Ershad, two ex-BAF

chiefs arraigned

cal hotel.

Dzhokar Dudayev

The Occidental Internatio-

nal Exploration and Production

Company, a subsidiary of the

US-based petroleum giant, en-

tered into two separate pro-

duction sharing contracts

(PSCs) with Bangladesh yester-

day for exploring, and deve-

loping oil and gas fields in the

northeastern part of the

Under the contracts, Occi-

dental will explore oil and gas

in three pre-determined blo-

cks - numbers 12, 13 and 14

encompassing an area of 12.

140 square kilometres in the

Surma basin of the greater

Energy Ministry M A Khair,

Petrobangla Secretary A Jalil

Khan and Occidental represen-

tative Gary Burtchaell signed

the contracts on behalf of their

respective sides yesterday

Bangladesh Air Force were yes-

terday arraigned in a special

judge's court which is to take

up a corruption case against

them along with deposed pres-

ident Hussain Muhammad

Sultan Mahmud and Air Vice

Marshal (Retd) Momtazuddin

Ahmed are co-accused with

Shahzad Ali and AKM Musa.

both directors of United

Traders. Dhaka, a business

firm, in a radar purchase deal

where Ershad is the principal

Dhaka and Special Judge, M

Abdus Salam adjourned the

hearing following several

prayers from the defence and

ing of the charge and a bail

ception of Musa were present

formation report (FIR) lodged

with the Cantonment thana on

May 4, 1992 the acrused, in

collusion with each other, pro-

cured three radars from

Westinghouse, a company in

the United States, by misusing

their official powers and

All the accused with the ex-

According to the first in-

prayer of accused Ershad.

in the court.

District and Sessions Judge.

accused, according to the FIR.

Air Vice Marshal (Retd)

Ershad, reports BSS.

Deputy Secretary of the

Sylhet district.

GROZNY, Jan 11: Appearing publicly for the first time in days. Chechen President Dzhokar Dudayev said today he was still willing to hold talks with Russia and stressed that the war had to end because of the senseless casualties, reports AP.

But there was no evidence of peace in the battered Chechen capital. Heavy artillery shelling rocked the centre and Russian and Chechen forces engaged in fierce fighting. shattering an uneasy calm that had prevailed early in the day.

Russia's parliament held an urgent discussion on the war One lawmaker said Russian forces appeared en route to a

evening at a ceremony at a lo-

Rahman, Energy and Mineral

Resources Minister Dr Khand-

ker Mosharraf Hossain, State

Minister for Planning Dr

Moveen Khan, US ambassador

David N Merrill and senior of

ficials of the Energy Ministry

and Petrobangia were also pre-

sent during the signing cere-

ration period. Occidental will

conduct at least 1.250-kilome-

tre seismic survey and drill a

minimum of two exploratory

wells at an estimated cost of

valid for seven years. If any

commercially viable oil or gas

field is discovered, the con-

tracts will then be valid for 20

See Page 12 Col 7

suffer financial loss to the tune

have committed offence under

Section 109/409 of the Panel

Code and Section 4 (2) of the

Prevention of Corruption Act of

sources, a proposal to procure

radars were taken up in 1980

and late president Ziaur

Rahman approved a deal to buy

the equipment from the

Thompson CSF, a French

company, at a cost of 20.48

million dollars. However, be-

cause of a pauetty of funds and

other reasons, the procure-

ment was delayed and the mat-

ter was taken up in 1983 fol-

lowing the change of govern-

ments. Westinghouse's offer

Defence Secretary

Anisuzzaman, in his summary

to the then president Ershad

had highlighted the compara-

tive advantages of the two of

fers. Westinghouse's offer was

40.96 million dollars. The sec

retary also stated in his note

that the French company was

also willing to supply the

radars at half the price of its

See Page 12 Col 7

came up at that time.

According to prosecution

The accused, by their acts.

of Take 64,04,42,918.10.

1947, the charge said.

The contracts will remain

US dollars 43.2 million.

During the initial explo-

Finance Minister M Saifur

pyrrhic victory, and another said 1,500 Russian soldiers had been killed in the monthold conflict.

In Brussels, the NATO allies urged Moscow to end the violence and negotiate a peaceful solution.

Looking pale and drawn as he spoke with journalists in Grozny. Dudayev spoke less harshly then in the past. He did not set any conditions for negotiations and said only a peaceful solution could end the

There is no other resolution but a peaceful one, he We were and still are ready for the fourth year now See Page 12 Col 8

PM to visit Sri Lanka from Jan 25

By Staff Correspondent Prime Minister Begum

Khaleda Zia, who is also the current Chairperson of the SAARC will pay a two-day offictal visit to Sri Lanka from January 25. it was learnt yesterday.

The trip is part of the tradi-

tional visit to all SAARC countries by the Chairperson before the summit conference is held. The next SAARC summit is due to take place in New Delhi in April this year.

Sri Lanka is the fourth SAARC country Begum Khaleda Zia would be visiting before the next summit. She has already visited Bhutan. Nepal, and the Maldives. The dates for trips to two other countries. India and

See Page 12 Col 1

Speaker's ruling delayed again

By Staff Correspondent

Speaker Shaikh Razzak Afi needs some more time to give his decision on the resignation of 147 Opposition MPs since, he said, "The matter is very complex from the constitutional, conventional and legal

The Parliament Secretariat, in a press release yesterday evening, said the Speaker had hoped it would be possible on his part to give the decision by Wednesday. But since the matter is very complicated from the constitutional as well as legal points of view and is of national importance, it is essential to examine the issue in details, it added

points of view.

He (Speaker) is working on it. The ruling would be

given as soon as posisible, the press release said.

The MPs belonging to three major opposition parties submitted their resignations on December 28 following boycott of Parliament sessions since March last year in demand for a caretaker government to supervise the general elections.

Meanwhile, political circles said that Awami League chief Sheikh Hasina's latest speech at a public meeting in Dhaka Tuesday indicated a positive view'. and appeared to hold out some hope of an amicable resolution of the present political impasse

Hasina said the Opposition could accept an advisory coun-See Page 12 Col 3

US trade show begins today

By Staff Correspondent The fourth annual US Trade Show begins in the capital to-

Joi ntly organised by the US Embassy and the American-Bang ladesh Economic Forum (ABE F), the three-day exhibition will be participated by 42 exhi bitors representing some

120 US companies. Minister for Information and Commerce M Shamsul Islam is likely to inaugurate the trade show at 10 am at the Sheraton Hotel

The US companies to be represented at the trade show includes American Life Insurance Company. Compaq Computers. Caterpiller. Motorola. United Airlines, Cargill, Coca-Cola. Hewlitt Placard, Novell, Federal Express, Citibank, Apple Computers, IBM. Caltex, Bose Corp. and American See Page 12 Col 7

FBCCI to hold nat'l convention of businessmen

By Staff Correspondent The executive committee of

the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) yesterday decided to hold a national convention of the businessmen shortly to discuss their problems and find out ways to resolve those. The committee, at an

emergency meeting chaired by FBCCI President Salman F Rahman, also decided to publish a white paper on how political unrest has been affecting the business and the economy as a whole.

The meeting held at the conference hall of the federation said that the white paper would be distributed among the politicians both in the ruling party and in the Opposition to make them aware of the effects of hartals and such other See Page 12 Col 8

Night navigation at Ctg port resumes today

From Staff Correspondent

CHITTAGONG, Jan 11: Night navigation will resume lomorrow at Chittagong Port channel after over a month of trial. operation official sources

The inaugural function, organised by the Chittagong Port Authority (CPA), will be held on board a ship -- BLV Lusai. Minister for LGRD and

Cooperatives Abdus Salam Talukder will attend the function as the chief guest and Minister for Shipping M K Anwar will be the special

Night navigation at the port See Page 12 Col 6

Opposition brings out

By Staff Correspondent

processions

Three major opposition parties vesterday brought out processions as part of their 9day programme to press the demand for general elections under a caretaker government.

The Awami League, the Jativa Party and the Jamaat-e-Islami announced their latest programme on January 4. The programme will culminate into a country-wide rail-road blockade on January 19.

The Awami League (AL) brought out processions in different wards of the capital chanting slogans for dissolution of Parliament and general elections under a caretaker government

The AL will also bring out processions in different thanas in the city today. A procession will be brought out temorrow See Page 12 Col 6

Rao sacks Tamil Nadu Cong chief

NEW DELHI, Jan 11: Prime Minister P V Narasimha Rao today sacked a top Congress Party official in a southern state who defied his leadership, a party spokesman said reports AP

Rao punished V K Ramamurthy, who heads the party in Tamil Nadu state, for boycotting his visit to the state last week. Ramamurthy also annoved

the prime minister by joining his biggest critic. Arjun Singh. who resigned from Rao s cabi net last month Rao may expel Arjun Singh

from the Congress party news reports baid Stugh, who hopes to be-

come India's next prime minister, résigned as human resources minister December 24, saying he could not remain part of a corrupt government.

Ramamurthy has long been bickering with the regional party in power in Tamil Nadu state under the leadership of Jayaram Jayalalitha, a charismatic former film actress. She enraged Ramamurthy

by not inviting him and his supporters to a conference on the language, mythology and literature of Tamils where Rao was invited to make a speech. Ramamurthy vainly pleaded

with Rao to decline the invita-

See Page 12 Col 4

BDR asked to crack down on smuggling

yesterday.

Prime Minister Begum Khaleda Zia yesterday asked the BDR to crack down on smuggling which, she said, was a curse on the national economy and an impediment to industrialisation of the country. reports UNB.

She was addressing a re-

union of the BDR men on the occasion of the bicentennial celebrations of the Bangladesh Rifles at the BDR headquarters in the city yesterday.

'In the greater interest of the nation and for maintaining the tempo of the development drive, smugglers should be dealt with an iron hand," the Prime Minister told the border guards.

You have to keep in mind that none can be allowed to harm the national interest for personal benefit," she said and urged the BDR personnel to perform their duties faithfully. with determination and courage, rising above all temp-

Begum Zia lauded the performance of the BDR and said it would be possible to curb smuggling through sincere effort and allout cooperation from the people.

Besides safeguarding the frontiers, the BDR force has made commendable contributions in various important See Page 12 Col 3

Resist destructive activities: PM fare of the people, creating

ganj), Jan 11: Prime Minister employment opportunities. Begum Khaleda Zia said here and spreading education and today that Bangladesh has progressed a lot both in respect of development and reputation at home and abroad, reports BSS. Addressing a big public

Prime Minister Begum Khaleda Zia inspecting the march past on the occasion of bicenten-

nial celebration of the Bangladesh Rifles at its headquarters at Peelkhana in the city

meeting at the Rikabi Bazar field here, she said that the dévelopment programmes initiated by the BNP government had resulted in the construction and repair of a large number of roads, bridges, schools and colleges and the supply of electricity.

Her government, she said, had been working for the welsolving innumerable other problems.

- PID photo

The people want more development solution to their problems," she said, urging the people to continue their cooperation with the government and resist all sorts of activities hampering public life, disrupting development and democ-Begum Zia said that there

were now two clear trends in the country — one of development, being carried out by the See Page 12 Col 1

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Shinepukur Jute Spinners Ltd (SJSL) has offered rights shares to its existing shareholders on 1:125 basis at par @ Taka 100/- per share for diversifying its business into real estate and property development and in the proposed Hyatt Regency 5 star hotel project details of which have been provided in the "Offer to Shareholders" dated 26th December 1994.

Existing shareholders have been given the option to renounce their rights in full or in part in favour of any sane adult person(s).

New Dacca Industries Ltd, a shareholder of SJSL intends to renounce part of its rights to any interested investor(s) on a "first come first served" basis at a price of Taka 10/- for each new share.

Interested investors may collect renunciated forms from IFIC Bank Ltd, Federation Branch, Motijheel C/A Dhaka against payment latest by 15th January 1995. Renunciated forms are also available from the members of the Dhaka Stock Exchange Ltd.

Interested investors are advised to carefully study the "Offer to shareholders" issued by SJSL dated 26th December 1994 prior to making any investment decision. This announcement in no way should be treated as a promotion on behalf of SJSL, the issuer.



The zoo's latest inmate is a 162kg sea turtle, scientifically known as Selinia Chelonia. It is 30-40 years old and may live up to 100 years. It was caught by fishermen in Banshkhalir Char, Noakhali, recently. The

See Page 12 Col 6

Lonely souls at Dhaka Zoo

By Morshed Ali Khan

The clouded leopard, one of the country's endangered species, has spent about twelve years in the Dhaka Zoo without a partner. With loneliness taking its toll on the health of this beautiful cat, his days now seem numbered.

Of the 312 species of animals in the Dhaka Zoo, many live in total isolation. The orangutan, giraffe, zebra are sick in their cages and pens because they also do not have partners. Last year the authorities tried in vain to arrange partners for these animals, but tenders for that went without any response.

fishermen claimed they strug-