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FALGUN 28, 1401 BS,

DHAKA SUNDAY, MARCH 12, 1995

SAWAL 10, 1415 HIJRI

The Securities and Ex-

change Commission (SEC) is

examining the possibility of

withdrawing the lock-in pe-

riod for liquidation of shares by

foreign investors, SEC Chair-

man Sultan-uz-Zaman Khan

regulation, imposed early last

month, was prompted by a let-

ter from five leading global

firms to the SEC and the Fi-

nance Ministry a few days ago,

requesting withdrawal of the

The SEC Chairman said,

"We imposed the restriction

for protecting the bourse from

events like the Mexican stock

crash. For the good of the

market, we are also re-examin-

ing economic reform process

came under critical review in

the draft country economic

memorandum (CEM) prepared

by the World Bank ahead of the

annual Paris Aid Consortium

sources, completed late last

month, the draft CEM, entitled

"Recent economic develop-

ments and priority reform

agenda for rapid growth," has

been forwarded to the

Economic Relations Division

Noting the slow pace of the

reform programme, the draft

CEM raises questions about the

political commitment for mea-

sures like administrative re-

BALL OF THE MOMENT: Champion Pakistani paceman Wasim Akram has Mustadir of Mo-

hammedans clean bowled with a deadly yorker but umpire Jahangir usurps his and the

many Abahani fans joy with a no-ball call during yesterday's Navana Premier Division

cricket league derby at the Dhaka Stadium. Mohammedans won the prestige tie by two

PATNA. (India). Mar 11: At

least six people were killed

and some voters were preven-

ted from casting ballots today

as an election began in one of

India's most violent and cor-

The federal government

had postponed the election in

Bihar for a week to deploy

52,000 policemen and soldiers

for the balloting, but few were

deployed in villages where the

At the same time, four

other states that recently held

legislative elections in India

began releasing preliminary

rupt states, reports AP.

violence broke out.

Violence marks Bihar

polls: Six killed

According to official

meeting next month.

lock-in restriction.

Re-examination of the

SEC may reconsider

lock-in rule

By Sohel Manzur

ing the regulation."

tive." he added.

stage," he added.

WB memo says pace

He said the SEC had clari-

fled its position with regard to

the newly imposed regulations

and it still held the same view.

"Let the regulations be re-

viewed. Either we stick to the

position or devise an alterna-

vision Secretary of the Finance

Ministry, said the regulations

were imposed after carefully

examining the pros and cons

of the market. There is little

scope for re-examination of

the bourse runs. If necessary

changes can be made at a later

See Page 12 Col 7

"Let us wait and see how

the decision so soon, he said.

Shamsul Huda, Banking Di-

ITALIAN CARRARA, PERLATO SICILIA, BOTTICINO, INDIAN KESSWARI GREEN, MALAYSIAN AND PAKISTAN MARBLE OF DIFFERENT TYPES.

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AND ARTICLES ON THE CUR RENT POLITICAL CRISIS



member. standing committee of the BNP and Minister for Housing and Public Works, thinks COPENHAGEN, Mar 11: For

the first time in the history of

mankind, the world poor is

placed at the centre of the

global agenda as the apex

meeting of the World Summit

for Social Development

Leaders from 118 states

and governments across the

globe gathered in the Danish

capital to formany seal the

Copenhagen Declaration, and a

Plan of Action that promises to

fight poverty, increase the op-

portunities for employment

and narrow down social

(WSSD) began here today.

Rafigui Islam that a dialogue among the parties is the way out of the present political situation. He feels that the main demand of the opposition parties has already been fulfilled when Prime Minister Begum Khaleda Zia expressed her readiness to resign 30 days before the elections. The BNP leader also believes that there is no need for any constitutional amendment since, according to him. "A solution is possible within the framework of the Constitution."

Full text of the interview appears on Page 4.

Tomorrow: Interview of Rashed Khan Menon, General Secretary. Workers Party of Bangladesh.

– Inside Today –

Article

Privatization and Foreign Investment

Column: Window On Asia by Shahed Latif Page 4

International

Shoot-on sight order in Bihar



Benazir holds emergency talks to stop Karachi violence Page 5

Business

Bangladesh Railway to import diesel electric locomotives from India

US, China sign accord on copyright Pages 6,7

STOCK MARKET DSE index

826.25 (-0.05%) Market capitalisation Tk 42.71 billion Turnover in valume 15.85 million Turnover in value Tk

Travel & Tourism

Sylhet: A sleepy town full of surprises Page 8

NEWS BRIEFS

Sculpture of Surya Sen at DU soon

By Staff Correspondent

The Vice-Chancellor of the Dhaka University yesterday said a scurpture of Masterda Surya Sen would be built on the university campus. He gave the assurance when a delegation of the Masterda Surya Sen Parishad met him and submitted a memorandum containing the demand for building a sculpture of Sen. Justice Kamal Uddin Hossain, convenor of the parishad, led the delegation. Justice Debesh Battacharya. Syed Hasan Imam, Advocate Subrata Chowdhury, MA Quddus and Harisadhan Dev Brahman accompanied him.

35 houses gutted in Fouzderhat

CHITTAGONG, Mar 11: At least 35 small dwelling houses were completely gutted in a fire which broke out at the sramik colony of the National Cotton Mill. Fouzderhat here today, reports BSS.

Untying the Gordian Knot of Our Politics of Our Politics on needs of the poor

From Masud Hasan Khan

UN Secretary General Boutros B. Ghali escorted the Queen of Denmark Margrethe

COPENHAGEN, Mar 11: Austria said today it was writing off one billion schillings (100 million dollars) in government loans to poor countries as part of a new push for global development. **Addressing the United Nations** social summit, convened to fight poverty, unemployment and social inequality, Austrian Chancellor Franz Vranitzky said the debt burden was strangling the development of many countries,

and 118 heads of state and government to the high-level segment of the WSSD.

Prime Minister Begum Khaleda Zia was among the dignitaries who attended the opening of the summit-level meeting held at the plenary hall of the Bella Centre, the seat for social summit.

All nations share the concern over poverty, jobs and social integration, the UN Secretary General said in his opening remarks. The potential for cooperation to solve the world's social ills has never



Prime Minister Begum Khaleda Zia (L) is greeted by United Nations Secretary General conference hall for the opening of the high level segment of the UN-sponsored World

Boutros Boutros-Ghali and his wife Leia Maria upon her arrival at the Bella Centre - AFP/UNB photo Summit for Social Development in Copenhagen yesterday.

Flawed distribution creates artificial fertiliser crisis

Flaws in the distribution system have helped the dealers create an artificial crists of fertiliser throughout the country, experts and government

sources said. The much-touted free market economy for which the distribution system went to the private sector provided ample opportunity to the traders to create a monopoly in the marketing of fertiliser.

According to reports, an acute fertiliser crisis has been created at places in the opuntry during the last few weeks. In some places, clashes between police and farmers over fertiliser were also reported.

Peasants staged demonstrations and looted fertiliser from trucks in Sirajganj and Gaibandha. At most places

By Krishna P Roy & Morshed A Khan farmers had to pay even double

> the price to buy fertiliser. Non-availability of fertiliser at this time of the year would affect the rice production badly which may result in another food shortage in the coming days, experts predicted.

> fronically, the production capacity of the mills of the Bangladesh Chemical Industries Corporation (BCIC) is. however, higher than that of the requirement of the country.

According to Agriculture Ministry sources, the yearly fertiliser requirement, particularly of urea, in the country is nearly 16 lakh tonnes, while the BCIC produced over 21 lakh tonnes during the last fis-

"This year, we shall also reach the target in terms of production and, theoretically, there should not be any fertiliser crisis in the country." said a BCIC official.

He said the distribution system of fertiliser was completely decontrolled two years ago, giving private dealers a free hand in place of the Bangladesh Agriculture Development Corporation (BADC).

However, when a serious scarcity of fertiliser was created in the local markets, the government recently involved the deputy commissioners (DCs) in the distribution system, he pointed out.

The government has also formed an inter-ministerial committee, comprising the See Page 12 Col 1

Farmers demonstrate for urea at fair price

SHERPUR, Mar 11: Thou sands of farmers demonstrated in the town and gheraoed the Deputy Commissioner's office for four hours today demanding immediate supply of urea at fair price, reports UNB.

The protesters withdrew at 2 pm when the Assistant District Magistrate. Matiur Rahman, in absence of the DC came out and assured them of meeting their demand immediately.

Earlier, a large procession of farmers demonstrated in the district headquarters. It was rated as the biggest ever peasant rally in the town.

The local Awami League also held a separate peasants' gathering in front of the DC office.

The farmers, who came from different thanas, told the UNB correspondent that at present per 50-kg bag of urea fertiliser was being sold at Tk 425 to Tk 450 in different hats and bazars. Moreover, they alleged,

there is no fertilizer in some remote places.

The growers demanded immediate supply of fertiliser

to save their crops. The district administration sources said they had received See Page 12 Col 3

SKOP leaders asked to resolve crisis thru' discussion

Labour and Manpower Minister Mir Shawkat Ali yesterday appealed to SKOP leaders to resolve the present impasse in private sector jute and textile mills on minimum wage through open and honest discussion with all the parties concerned, reports UNB.

He made the appeal when the leaders met him at his

The minister said the crisis should be resolved in the interest of sustaining the development programme of the present government. The SKOP leaders reitera

ted their demand for imple-See Page 12 Col 2

Khaleda invites **Dutch** investors

COPENHAGEN, Mar 11: Prime Minister Begum Khaleda Zia said here today that Bangladesh encourages foreign investment, inviting Dutch investors to come forward to invest in Bangladesh, reports

The Bangladesh leader said this during her meeting with Prime Minister of the Netherlands Wim Kok at the Bella Centre.

During the meeting, the two leaders underlined the need for strengthening bilateral ties between the two countries.

Highlighting Bangladesh's policies of free market economy and other socio-economic development programmes, Begum Zia said Bangladesh is now pursuing a liberal economic policy to encourage See Page 12 Col 7

Emdad's lawyers may move for bail today

By Staff Correspondent

Lawyers defending Major (Retd) Kazi Emdadul Huq, now in the Dhaka Central Jail, are to move the Chief Metropolitan Magistrate today seeking bail for their client.

The court will also hear another petition submitted by the wife of the accused praying for a court order enabling her to see her husband in jail. Nazneen Haq, wife of the

retired major, yesterday filed a petition with the Chief Metropolitan Magistrate saying that she would like to visit her husband on Tuesday. The CMM yesterday asked

tion alongwith necessary documents today. Major Emdad is so far the only accused arrested in connection with the case of Major

General Manzur's death in

See Page 12 Col 5

wickets. (See also Page 10).

MSC back in race

after beating

Abahani

Sports Reporter

dan Sporting Club churned

double delight out of a slugfest

of sloppy cricket when the

former champions deservingly

prevailed over their arch-rivals

Abahani Krira Chakra in yes-

terday's Navana Premier Divi-

sion cricket league first phase

last year's joint champions

Abahani by two wickets to

bounce back in the title race

out in 44.3 overs. Moham-

medans made 189 for 8 in

with a bang.

The former champions beat

Chasing Abahani's 185 all

derby at the Dhaka Stadium.

Title aspirants Mohamme-

(ERD) of the Finance Ministry. The ERD has distributed the lawyers to put up her peticopies of the draft to various line ministries seeking comments on it.

of reforms too slow Star Report form, privatisation, activating The slow pace of the ongo-

the private sector, financial

sector reform and about other

structural adjustment initia-

An interministerial meeting, chaired by the ERD Secretary, is scheduled to be held on Tuesday next to review the draft. The meeting, official sources said, is expected to formulate the government's response to the draft while the country position paper, to be presented in Paris would also be discussed and finalised.

Meanwhile, Finance Minister M Saifur Rahman is scheduled to leave for the US capital Washington on March 21 for a consultative meeting with World Bank officials ahead of the two-day Paris meet starting on April 25.

The failure to make See Page 12 Col 4

Looking Back at

March towards Independence

On this day in 1971, Tagore's Amaar Sonar Bangla was declared the national anthem of Bangladesh by the 'Swadhin Bangla Chhatra Sangram Parishad'. As many as 127 processions, with one of their predominant slogans being Bangladesh belongs to the Bengalees', proceeded towards the residence of Sheikh Mujibur Rahman. A 'Sangram Parishad' was formed with the leading painters of the country, and film-actors and actresses including a considerable number of civil servants identified themselves with, and lent whole-hearted support to, the struggle for independence which was thus increasingly gathering its momentum.

More on Page 4 Opposition's 48-hr hartal from today

By Staff Correspondent The major opposition parties planned 48-hour hartal across the country begins at

six this morning. The Awami League, the Jatiya Party and the Jamaat-e-Islami have called the two-day shutdown to press their de-

See Page 12 Col 3 College teachers

strike work Teachers of 249 government colleges of the country observed a two-hour work stoppage yesterday to press home their 12-point demand,

reports UNB. Nearly 12,000 teachers abstained from work from 10 am to 12 noon. They said this would continue till March 16. The Government College Professors and Lecturers' As-

See Page 12 Col 3

2000 deportees from S Arabia arrive Mar 14

From Staff Correspondent

CHITTAGONG, Mar 11: Nearly 2,000 Bangladeshi workers out of 20,000 declared illegal by the Saudi government, will arrive here on March 14 by a Panama flag carrving vessel 'MV Mecca-1,' official sources said.

They had sailed from Jeddah on February 28. The rest of the Bangladeshi expatriates will be sent back in phases.

Armed clash leaves 15 hurt in city

By DMCH Correspondent At least fifteen persons, in-

cluding a baby, were injured during an armed clash between two groups of terrorists at Golapbagh in the city yesterday afternoon. The trouble began when the

two groups tried to loot a shop at a local market, according to

Of the the injured, six were admitted to the Dhaka Medical College Hospital (DMCH).

Stevedore held with 240 tolas of gold in Ctg

From Staff Correspondent CHITTAGONG. Mar 11:

Chittagong port security personnel last night caught a stevedore, Abdul Jalil redhanded with 240 tolas of smuggled gold in his possession at the multipurpose berth jetty gate. They handed over him to

Port than a police and filed a case today.

employee of a shipping company, was nabbed while he was carrying the gold from a Bangladeshi flag carrying ves-

Port sources said, Jalil, an

smuggled here from abroad by the crew of Banglar Moni

See Page 12 Col 7 results Saturday. But final See Page 12 Col 8 Fertility level of arable land drops alarmingly

By Sharier Khan

A continuing trend towards decreasing fertility of arable land in Bangladesh may lead to a catastrophe by 2010, a top scientist of the Bangladesh Agriculture Research Council (BARC) said

A recent report of the FAO revealed that in Bangladesh. food production in 75 per cent of agricultural land was being severely affected due to land degradation or erosion by water and wind and reduction of

soil fertility. In Bangladesh, the fertility level of more than 70 per cent

of arable land has been dropping alarmingly for the last 12 years, the BARC scientist, quoting data compiled by the organisation over the years. told this correspondent According to his figures.

of the 14.04 million hectares

the presence of organic matter in arable land should be at least 3 per cent for a healthy crop. But presently it is below I per cent, the scientist told this correspondent, requesting anonymity

Despite such an alarming state of affairs, the crop yield

with the use of more and more fertiliser and raising the production input, he said. "The cost of rice production

is being steadily increased

per hectare has increased by 250 per cent in the last ten years. And yet the government has withdrawn subsidy on agriculture. But the selling prices of paddy have not gone up proportionately to benefit the farmer. This means the farmers are suffering need havoc." the scientist said According to a 1993 FAO

report, the average usage of

kg per hectare in 1981. This usage has jumped to 110 kg per hectare in 1992 with an average yield of two tonnes of The total usage of fertiliser

nutrients derived from fer-

tiliser in Bangladesh was 43.6

in 1981 was 4 lakh tonnes which rose to 10 lakh tonnes in 1991 with an annual growth rate of 8.7 per cent, the FAO report said. In 1993-94, the total fertiliser consumption was 21 lakh tonnes, according to the Bangladesh Chemical Industries Corporation (BCIC).

he had used in 1979, the vield would drastically fall by almost 50 per cent," the BARC scientist pointed out. The BARC study found that the fertility level of arable land

"But now, if a farmer uses

the same amount of fertiliser

was over 2.5 per cent sent during 1982-83. This dropped to a mere 1.5 per cent in 1993. It also found acute zinc deficiency in more than 2 million hectares and sulphur deficiency in 5 million hectares. On an average, all arable

grey. Absence of potash and zinc stunt the growth and regeneration of plants while the stalk and roots are affected by the absence of phosphates. Scientists attribute fertility

See Page 12 Col 6

trogen and phosphates. Only land in the active flood plains of the coastal areas are relatively rich in fertile elements. Lack of nitrogen and sulphur in the soil retards the

lands in the country lack im-

portant soil elements like ni-

results in Maharashtra, Guja-

rat, Orissa and Arunachal

Pradesh states aren't expected

agency reported that the

Hindu extremist group Shiv

Sena was leading the gover-

ning Congress Party in seven of

rashtra, an important state

where India's financial centre

In the neighbouring state of

Gujarat, the Hindu nationalist

Bharativa Janata Party was

leading in 20 of the 182

districts. United News of India

of Bombay is located.

the 288 districts in Maha-

Press Trust of India news

until Sunday.

photosynthesis process of plants and their leaves become

sel "Banglar Moni" The gold was reportedly

Rafigul is-