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STOCK MARKET

DSE price index	730.03 (+0.52%)
Market capital Tk	43.27 billion
Transactions in volume	67688
Transactions in value Tk	10.41 million

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NEWS BRIEFS

Hasina protests false cases

Awami League president Sheikh Hasina yesterday protested the filing of "false" cases against VP and GS of Naogaon Government College Student Union. In a separate statement, she also condoled the death of the party's expresident of Alipur union of Dashmina thana Nurul Huq Mridha, reports UNB.

Workers gherao jute mills office

From Staff Correspondent
 CHITTAGONG, June 11: More than four hundred workers of the Anwara Jute Mills gheraoed its office at Sitakundu for seven hours today demanding payment of dues, police said. The gherao was withdrawn after 5 pm when the management assured the workers of paying their dues soon.

BNP, AL clash

PABNA, June 11: Fifteen people were injured, four seriously, in a clash between the supporters of the ruling BNP and the Awami League at Kashinathpur in Bera thana today. Witnesses said the clash erupted when a group of Awami League activists allegedly attacked a BNP man at the Labour Union office here in the morning, reports UNB.

Gen Nasim meets Gen Chi

Chief of Army Staff Lieutenant General Abu Saleh Mohammad Nasim, Bir Bikram, now on a visit to China, paid a courtesy call on General Chi Haotian, the Minister for National Defence, on Wednesday.

Ershad co-accused in Manzur's murder

From Staff Correspondent

CHITTAGONG, June 11: Former president Hussain Muhammad Ershad was today named as one of the accused in the 1981 murder of army general Abul Manzur.

According to official sources here and in Dhaka, the Chief Metropolitan Magistrate, Chittagong, this morning issued warrants to arrest the deposed ruler and produce him before the court on June 15.

The warrants, ordering the authorities of the Dhaka Central Jail to escort Ershad to Chittagong for being produced in court on the day, have already been despatched by special messenger.

Ershad is serving sentences at the Dhaka jail following conviction in earlier cases on charges of graft and abuse of

official position. Senior ASP of CID police Abdul Kahhar Akand, investigating officer (IO) of the case.



H. M. Ershad

today made a prayer to Chief Metropolitan Magistrate SM Matiur Rahman to show Ershad arrested in connection with the Manzur murder case.

In his prayer, the IO informed the court that substantial evidence existed to charge Ershad with involvement in the unexplained death of Major General Abul Manzur inside the Chittagong cantonment on the night of June 2, 1981 while in army custody following his arrest after a failed coup in which then President Ziaur Rahman was assassinated.

IO Kahhar also submitted that the three other retired army officers arrested earlier in this connection had all named Ershad in their confessional statements made before

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Dhaka wants expansion of Indian Ocean Rim

Diplomatic Correspondent

Bangladesh is keenly watching the developments related to the move for creating an Indian Ocean Rim (IOR) grouping and would like that more countries be included in any such forum.

Stating this, a spokesman of the Foreign Ministry said yesterday that Bangladesh welcomed endeavours for cooperation among the countries of the Indian Ocean region, but strongly believed that the membership should be open to all nations in the region.

The decision to form an alliance of countries in the Indian Ocean basin is learnt to have been mooted by South Africa, India and Australia. Bangladesh is also actively participating with the purpose of forming an economic zone of understanding but keeping

"security cooperation" very much into consideration, sources said.

Only seven countries were invited to the initial meeting about the proposed IOR held in Mauritius on March 29.

Besides the host country, the other countries invited included India, South Africa, Australia, Singapore, Oman and Kenya.

The Mauritius meeting came out with a joint statement which sought to establish a regional forum for promoting economic cooperation and also wanted to build an "extended cooperation," without elaborating the nature of such cooperation. The meeting also decided to submit its recommendations at next

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Drivers block roads as DCC removes bus stand

By Staff Correspondent

Commuters in the city experienced a serious morning-hour traffic congestion on various roads in the city yesterday since drivers of luxury coaches of Dhaka Chittagong route blocked the roads in protest against removal of their stand.

The Dhaka City Corporation (DCC) had earlier removed the unauthorised bus stand in Fakirerpool area in the morning.

Protesting this, drivers of some 50 coaches took the vehicles towards Inner Circular Road and parked there near Fakirerpool, Kakrail, Shantina

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These luxury buses which ply on the Dhaka-Chittagong route created a severe traffic jam at Kakrail yesterday after they were forced to move from their unauthorised terminal at Fakirerpool in the city. — Star photo

Accord for hydrocarbon exploration today

By Staff Correspondent

The final agreement for hydrocarbon exploration in Chittagong and Chittagong Hill Tracts region — known as Block-15 — between the government and two foreign companies will be signed in the city this morning, official sources said.

The agreement will be signed by high officials of the Petrobranga and Chief Executive of Cairn Energy PLC of Scotland W B Gammell and executive of Holland Sea Search Holding BV of the Netherlands Dr Mike Johnworth.

The cabinet and the cabinet committee for Finance and Economic Affairs approved a Production Sharing Contract (PSC) with the two companies on May 13 and April 18 respectively.

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Storm hits three coastal dists

From Our Correspondent

CHITTAGONG, June 11: A storm hit the coastal areas of Chittagong, Cox's Bazar and Noakhali districts from 6 pm today at a speed of 55 km per hour. The storm, accompanied by tidal surge, hit the coastal belt and seriously affected the Bay Islands of Kutubdia, Moheshkhali and Teknaf.

Met office sources said the storm created by the influence of monsoonic depression over the Bay is likely to cross Sitakundu point of Chittagong district by midnight tonight with the speed rising up to 80 km per hour.

Nearly 3000 kutcha houses were damaged in the coastal region as tidal waters rising three to four feet above the normal level inundated vast areas in the offshore islands. Nearly 100 shrimp projects

were also washed away by the tidal wave in Cox's Bazar region.

UNB reports that Tabaler Char in Kutubdia is the worst-affected area where tidal waters damaged the coastal embankment constructed at a cost of Tk 38 crore after the devastating tidal surge of 1991.

Five villages of Shahapurir Dwip in Teknaf thana also went under water, added the news agency.

Besides, heavy rainfall this evening caused flash floods in all low-lying areas in the port city and its surrounding areas.

There were, however, no reports of casualties from anywhere till the filing of this report at 11 pm.

Due to the storm, ship movement at Chittagong port channel was suspended from

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Writ challenging Justice Rouf's appointment to SC filed in HC

A writ petition was filed yesterday in the High Court challenging the appointment of Justice Abdur Rouf as a judge of the Appellate Division of the Supreme Court, reports UNB.

The convener of the "Lawyers' Coordination Council" filed the writ with the High Court bench comprising Justice Habibur Rahman Khan and Justice MM Ruhul Amin.

The writ, on behalf of petitioner Advocate Shamsul Haq Chowdhury, will be moved today.

This is the third writ filed against Justice Abdur Rouf who resigned as the Chief Election Commissioner last April and returned to the High Court as a judge. He was elevated to the Appellate Division on June 8.

One Advocate Saltmullah filed the first writ challenging

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PCJSS agrees to extend truce till July 20

KHAGRACHHARI, June 11: The Parbatia Chattagram Jana Sanghati Samity (PCJSS), a political umbrella of the outlawed Shantibahini, has agreed to extend ceasefire in the hill tracts and hold dialogue with the government, reports UNB.

The PCJSS leaders in a letter to the Sub-Committee for the Chittagong Hill Tracts (CHT), informed that they were ready to hold the proposed talks on July 12 at Dudupchhara and extend the ceasefire till July 20 instead of August 31.

The PCJSS has agreed to sit at the negotiating table with the Sub-Committee in the greater interest of the nation so that the long standing CHT

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Continued Japanese aid assured

Japan, satisfied at the utilisation of foreign aid in Bangladesh, assured of continued assistance to its ongoing development efforts and democratisation process, reports UNB.

The assurance came in a meeting between Foreign Minister A S M Mostafizur Rahman and the visiting Japanese Parliamentary Vice-Minister for Foreign Affairs, Hakuo Yanagisawa, here yesterday.

In the meeting, the two leaders reviewed the bilateral relations and expressed happiness over the steady growth of relationship in all fields of cooperation, said Foreign Secretary Farooq Sobhan who was present at the talks.

They expressed their commitment to bolster coop-

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Nat'l data bank to be set up

By Aasha Mehreen Amin

The government has decided to set up a national data bank (NDB) to build up a comprehensive and reliable pool of information that can be used by various government departments as well as the private sector users.

The Bangladesh Bureau of Statistics (BBS) and the Planning Commission have embarked on the project in an effort to keep up with the information race that is spreading all over the world.

In an exclusive interview with The Daily Star, project director of the NDB Hamdul Hoque Bhuiyan said data on all aspects of national life would be stored and constantly updated and be retrievable at any time.

"The most important feature of NDB is that it will provide reliable, consistent and

relevant data on a timely basis to the government, its primary users," said Bhuiyan. "A lot of unnecessary duplication of work will be avoided and we will provide specific data for the particular department."

Until now data collection process, said the project director, has been tedious, lengthy and often inconsistent. With the inception of NDB, a user with a computer would be able to get the latest information on just about anything in a very short span of time, he said.

For example, he explained, "A policy maker in the Ministry of Education sitting in Dhaka can get the school dropout rates of ten districts over the last two years by just pushing a few keys on the computer."

The piling of stacks of

dusty, moth eaten documents will also be avoided.

More than anything, Bhuiyan says, data will be collected statistically, economically and analytically. The value of data will increase, he explains, and so reports will be based on reliable, comprehensive data."

The objectives of the project include: implementing long and short term development planning and building up an information bank for individual users and organisations, training the users, developing skilled labour for the network and establishing links with different ministries, departments, district offices and with international data banks for information on trade, science, technology and research, implementing a database on information relat-

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PRE-BUDGET INTERVIEW

'Strategy for much higher growth rate is a must'

President of the Federation of Bangladesh Chamber of Commerce and Industry (FBCCI) Salman F Rahman feels that the next budget should provide a clear-cut strategy for achieving a higher economic growth rate. "Unless we can achieve a much higher growth rate, we cannot tackle the poverty problem," he said in an interview with The Daily Star.

He cautioned that if the problems in the energy and other infrastructural sectors were not resolved immediately, it would seriously slow-down industrialisation and economic growth.

The FBCCI chief was interviewed by S Y Bakht. Following are the excerpts of the interview:

The Daily Star (DS): How do you evaluate the performance of the economy?
 Salman F Rahman (SFR): What we have already been saying is that on the macro level the performance of the economy is very good. But in the micro level there is still a lot to be done. The most important factor, which we feel, is that we need to have a much higher growth rate. Unless we can achieve a much higher

growth rate we cannot tackle the poverty problem.

DS: Do you think the priorities set in the last budget were implemented properly?

SFR: Yes, to some extent the priorities were implemented in certain areas.



Salman F Rahman think the priorities which were set were not implemented at all. For example, in the area of privatisation and also in the energy and other infrastructural sectors like telecommunications. These are areas where we haven't been

able to perform as we should have.

DS: Are the government's poverty alleviation programmes gainfully targeted?

SFR: Yes, the poverty alleviation programmes which the government is doing, I feel that they are gainfully targeted. And not only that, in fact, I feel that the government is doing a good job of implementing them also. However, although you need specific poverty alleviation programmes no doubt, poverty can really be tackled by high economic growth. That is the fundamental way of tackling poverty.

DS: Is the mix between revenue and development expenditures in the budget justified?

SFR: Yes, it is alright. Excepting the fact that we feel strongly about the losses in the public sector. The revenue expenditure, to the extent it is going for financing public sector losses, of course is not justified under any circumstances.

DS: What, in your opinion, should be the priorities in the next budget?

SFR: I think the priority in the next budget should be to

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SAARC TUs oppose foreign investment

Trade unionists of the SAARC countries have opposed inflow of foreign capital, the "unfettered entry" of transnational corporations and unrestricted applications of new technology which, they feared, would result in loss of jobs, reports UNB.

They also observed that having regard to the experiences of economic liberalisation in the countries of the region, miseries and hardship of the people have been increasing.

Their sharp criticism of foreign investment emerged at a three-day seminar on the 'SAARC Regional Trade Union' that concluded in Dhaka yesterday adopting a declaration with a set of recommendations.

As many as 43 trade unionists of Bangladesh, India, Pakistan, Sri Lanka and Nepal participated in the seminar organised by the World Federation of Trade Unions (WFTU) in collaboration with the International Labour Organisation (ILO).

The declaration of the seminar observed that the economic liberalisation policy being carried out in different countries of the region had led to unabated price spiral of essential commodities hitting the common man.

On the other hand, it said, the policy had resulted in

alarming joblessness, aggravating existing unemployment situation in the SAARC countries.

While public sector had been steadily dismantled, even indigenous industries were affected by large scale closure in the face of unequal competition from the giant foreign companies in all fields of economy.

The seminar pointed out that while the objectives of building up a self-reliant economy suffered a serious setback, economic and even political

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Transport strike in 16 N dists today

From Our Correspondent

RAJSHAHI, June 11: The North Bengal Transport Owners Association has called a 24-hour strike from 6 am tomorrow (Monday) in 16 northern districts to press their 8-point demand.

The demands include reduction of the price of spare parts, diesel and mobil and permission to import reconditioned vehicles.

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